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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aetna Insurance Co.—Registers with SEC—

The company on June 23 filed with the SEC a registration statement covering 250,000 shares of capital stock. Stockholders of record June 18 will be entitled to subscribe for the additional 250,000 shares at the rate of one new share for each three shares held. The subscription price and date of expiration of rights will be filed later by amendment to the registration statement. The company's offering to stockholders will be underwritten by an investment banking group headed by Dillon, Read & Co. Inc. and W. C. Langley & Co.

The net proceeds of the sale will be added initially to the company's general funds, \$10 per share or \$2,500,000 to be allocated to the capital account and the balance to surplus. After completion of the proposed financing the company's outstanding capitalization will consist of 1,000,000 shares of capital stock (\$10 par). Dividends on the capital stock from time to time outstanding have been paid continuously since 1873, including payments at the rate of \$1.80 per share annually since January, 1940.—V. 165, p. 2405.

Alabama Power Co.—Earnings—

Period End. May 31—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Gross revenue	\$3,132,896	\$2,700,256	\$36,106,631	\$32,115,821
Operating expenses	1,239,290	846,683	14,033,131	12,110,673
Prov. for depreciation	305,195	288,675	3,547,945	3,497,678
Amortiz. of plant acquisition adjustments	48,766	48,766	585,193	487,661
General taxes			3,229,909	2,965,248
Fed. inc. excess profits tax	662,076	638,807	4,382,232	4,034,654
Gross income	\$877,569	\$877,325	\$10,328,221	\$8,998,907
Int. on long-term debt	243,303	244,417	2,928,086	2,858,697
Amortiz. of debt discount, premium and expense	5,004	5,004	60,052	84,523
Other deductions	Dr4,194	Dr3,588	48,908	36,558
Net income	\$633,450	\$631,492	\$7,291,175	\$6,019,128
Divs. on pfd. stock	105,000	105,000	1,260,016	2,232,635
Balance	\$528,450	\$526,492	\$6,031,159	\$3,786,494
Appropriation to special property reserve			—	533,334
Balance			\$6,031,159	\$3,253,160

—V. 165, p. 3161.

Aldred Investment Trust (Boston)—Liquidation Ordered—

Judge George C. Sweeney in Federal District Court at Boston, Mass., on June 19 orders the receivers of this Trust to proceed immediately with liquidation of the trust, including redemption of \$5,900,000 outstanding 4½% debentures.

The receivers on July 1 will pay holders of the 4½% debentures a total of \$1,003.75 per \$1,000 debenture, in connection with the liquidation of the trust. The appropriate number of attached common shares to which debenture holders are entitled will be distributed on or after July 1.—V. 165, p. 1445.

(Doug) Allan Productions, Inc.—Stock Offered—Dickerson & Co., New York on June 24 offered 100,000 shares of common stock at par (\$1). These securities are offered as a speculation.

Transfer Agent, Corporation Trust Co. Registrar, Underwriters Trust Co.

HISTORY AND BUSINESS—Company was incorporated in New York Dec. 3, 1945. Company was organized by Doug Allan to continue on a larger scale and scope the work commenced and continually carried on by Doug Allan as an individual since 1931, when he first began to appear on radio broadcast. Since that time he has pioneered in television broadcasting.

The basis of the company's business is the acquisition of motion pictures made by famous world travelers, explorers, and personages, for use in television broadcast and otherwise. The personage, the use of whose film is acquired, is featured in the film show which is built around the pictures he or she has taken in various parts of the world. Through Doug Allan, the company has acquired by contract the rights to motion picture films, together with the personal appearance of the celebrity who made them, in a total amount of 431,170 feet (35 mm) of which approximately 75,000 feet is in color. Negotiations are continuing constantly for the acquisition of additional film and use rights.

PURPOSE—Net proceeds have been allocated as follows: For purchase of equipment to sound-track, edit, and package film, \$12,300; for sales and distribution expense, \$15,000; for advertising, \$5,000; for acquiring additional film and use rights, \$15,000; for general operating expense, rent, salaries (other than officers and directors), etc., \$18,000; not specifically allocated, \$14,700.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Common stock (\$1 par)	300,000 shs.	225,000 shs.
The originally authorized capital of the company consisted of 250 shares of common stock (no par), all of which was issued to Doug Allan. On May 14, 1947, the certificate of incorporation was amended to authorize a total issuance of 300,000 shares (par \$1). Of these shares, 125,000 were issued to Doug Allan, pursuant to the reclassification provided for in the amendment.—V. 165, p. 3283.		

Allied Stores Corp. (& Subs.)—Earnings—

Period End. April 30—	1947—3 Mos.—	1946—3 Mos.—	1947—12 Mos.—	1946—12 Mos.—
Total net sales	\$6,726,583	\$5,814,826	\$72,624,127	\$66,389,454
Profit before Federal income taxes	3,817,404	8,660,830	26,060,326	28,880,222
Prov. for estimated Federal taxes on income	*750,000	3,300,000	*9,975,000	17,300,000
Consol. net profit	3,067,404	5,360,830	16,085,326	11,580,222
Common shrs. outstdg.	2,062,722	1,804,832	2,062,722	1,804,882
Earns. per com. share	\$1.39	\$2.86	\$7.41	\$5.86

*The provision for estimated Federal taxes on income is after deducting \$1,150,000 refundable to a certain subsidiary under carry-back provisions of the Internal Revenue Code.—V. 164, p. 3281.

Alton RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$2,840,665	\$2,091,843	\$3,337,011	\$3,128,976
Net from railway	869,770	78,287	1,042,988	1,173,149
Net ry. oper. income	458,961	*274,404	426,772	450,410
From January 1—				
Gross from railway	12,869,701	12,070,722	16,061,703	15,153,840
Net from railway	3,011,234	569,053	5,429,274	4,984,252
Net ry. oper. income	1,072,757	*1,042,727	2,292,644	1,984,846

*Deficits.—V. 165, p. 3161.

American Airlines, Inc.—Inaugurates New Service—

The first non-stop service in history between New York and Cincinnati will be flown by American Airlines beginning July 2, with new Five Star DC-6 Flagships.—V. 165, p. 3273.

American Car & Foundry Co.—New Director—

Howard C. Wick has been elected a director, succeeding F. A. Stevenson, resigned. Mr. Wick has been associated with the company for many years and has been Secretary since 1916.

New Contract—

The company announces the receipt of an order from the Western Fruit Express Co. for 400 40-ton refrigerator cars.—V. 165, p. 3273.

American Chicle Co.—Split-Up Approved—

The stockholders at a special meeting held on June 24 approved the retirement of 4,675 shares of common stock (owned by company) and voted to reduce the capital in connection therewith. The stockholders also approved a proposal to increase the authorized 432,825 shares of common stock without par value (having a stated value of \$10 per share) into 1,298,475 shares of common stock without par value (having a stated value of \$3.33½ per share). The effective date of the split-up will be determined by the directors on July 8.—V. 165, p. 2793.

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American Cyanamid Co. — Preferred Stock Sold—Of the 391,076 shares of cumulative preferred stock Series A, 3½% offered to holders of common stock of the company, 373,773 shares were subscribed for upon the exercise of subscription warrants issued to such holders of common stock, including 4,468 shares subscribed for through the exercise of subscription warrants purchased by underwriters. The 17,303 shares which were not subscribed for through the exercise of subscription warrants and the 4,468 shares which were subscribed for by the underwriters through the exercise of subscription warrants purchased by them, have been sold by the several underwriters.

The Guaranty Trust Co. of New York has been appointed co-registrar for the cumulative preferred stock, series A, 3½%, convertible prior to July 1, 1957.—V. 165, p. 3274.

American & Foreign Power Co., Inc. — Group Files Petition to Expedite Refinancing—

The Norman Johnson Group, who have actively represented the public holders of second preferred stock of this company, on June 23 filed with the SEC a petition requesting the Commission to set down for immediate and separate hearing the proposed refinancing of the \$50,000,000 outstanding gold debenture 5's of Foreign Power through the issuance and sale of \$35,000,000 3½% sinking fund prior debentures, supplemented by treasury cash.

This refinancing, it will be recalled, was first proposed in the plan filed Oct. 1, 1946 by the Norman Johnson Group for the reorganization of Foreign Power. It has recently been adopted by the company and incorporated in its amended plan of reorganization dated May 21, 1947. One obvious advantage of the refinancing will be an annual saving of \$1,275,000 in interest charges.

In their petition the Norman Johnson Group indicate they are definitely opposed to the amended plan, as wholly inequitable and unfair to the public security holders and as presenting no solution whatever of the complex issues involved in the Foreign Power reorganization.

Although these proceedings have been pending since 1944, and the reconvened hearings have been closed since July, 1946, the petitioners point out that the Commission staff has failed to submit proposed findings. Further, they urge that in view of the complexity of the matter and the opposition of the public security holders, it will be a matter of years before any plan of reorganization of Foreign Power will be consummated. Consequently, the Norman Johnson Group asks the Commission, in order to assure prompt approval, to separate the refinancing of the outstanding debentures completely from the hearings on the amended plan.

Petition to SEC Seeks Immediate Suspension of All Interest and Dividend Payments to Electric Bond and Share.

The Norman Johnson Group, who are actively representing the public holders of second preferred stock, June 25 filed with the SEC a petition requesting the Commission to suspend immediately all payments of interest and dividends to Bond and Share on securities of Foreign Power held by it, and to impose such payments until the final determination of the reorganization of Foreign Power.

The payments in question total over \$2,500,000 annually and represent interest on \$30,000,000-3½% serial notes of Foreign Power, and on \$19,500,000-6% Cuban Electric Debentures and dividends on 13,800 shares of \$7 preferred and 65,809.10 shares of \$6 preferred. The income Bond and Share receives from Foreign Power, the petition points out, in 1945 comprised about 57% of Bond and Share's total income from interest and dividends.—V. 165, p. 3045.

American Furniture Co., Inc.—50% Stock Dividend—

The directors have declared a 50% stock dividend on the common stock, payable July 1 to holders of record June 30.

The usual quarterly cash dividend of 5 cents per share and the regular extra cash dividend of 5 cents per share were also declared on the common stock, both payable Aug. 15 to holders of record Aug. 8. Distributions of like amounts have been made each quarter since and including Aug. 15, 1946. A 100% stock dividend was paid on June 1, last year, prior to which the company in 1946 paid the following cash dividends: Feb. 15, 3 cents; and May 15, 5 cents.—V. 165, p. 1582.

American Light & Traction Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1947	1946
Subsidiary Operating Cos.—		
Operating revenues	\$54,330,106	\$47,953,130
Gas and electricity purchased for resale	9,207,103	9,885,445
Operation	26,494,646	18,738,282
Maintenance and provisions therefor	3,703,288	1,963,376
Depreciation	2,768,635	2,875,970
State, local and miscellaneous Federal taxes	4,100,013	3,850,432
State income taxes	119,327	144,723
Federal income and excess profits taxes	2,051,896	3,727,061

Operating income	\$5,885,197	\$6,767,841
Other income (net)	432,994	200,408
Gross income	\$6,318,192	\$6,968,249
Income deductions	2,548,269	2,586,577

Balance	\$3,769,922	\$4,381,672
American Light & Traction Co.—		
Dividend income from other investments	1,605,552	1,583,000
General expenses	330,752	409,287
State, local and miscellaneous Federal taxes	154,175	80,137
Federal income taxes	292,195	258,375

Balance	\$828,430	\$835,201
Consolidated net income	\$4,598,352	\$5,216,873
Dividend requirements on preferred stock	804,435	804,486

Balance \$3,793,866 \$4,412,397
—V. 165, p. 1446.

SPECIALIST IN FLORIDA & NEW JERSEY Municipal Bonds

MUNICIPAL DEPARTMENT

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American Superpower Corp.—Makes Exchange Offer

The company on June 20 offered the holders of preference stock an opportunity to exchange their shares for the following common stocks which it holds in its portfolio: 25,000 shares American Gas & Electric Co., 10,000 shares Consolidated Edison Co. of New York, Inc., and 12,000 shares Philadelphia Electric Co.

For each share of preference stock (including rights to accrued dividends thereon) surrendered in acceptance of one or more of these options, the corporation offers: To exchange 1 1/4 shares of American Gas & Electric Co. common stock and \$3 in cash under option "A"; to exchange one share of American Gas & Electric Co. common stock and \$13 in cash under option "B"; to exchange two shares of Consolidated Edison Co. of New York, Inc. common stock under option "C"; or to exchange two shares of Philadelphia Electric Company common stock and \$4 in cash under option "D." Tenders will be accepted in the order of their receipt until a given stock is exhausted. No fractional shares of American Gas & Electric Co. common stock will be issued, but where a fractional share would be called for under the exchange, payment in place of it will be made in cash at the rate of \$39 per share.

Preference stockholders of the corporation were given until 12 Noon (E.D.S.T.) on June 27, 1947, to tender their stock to The First National Bank of Jersey City, 1 Exchange Place, Jersey City, N. J. (agent of the corporation). Shares surrendered under tenders accepted by the corporation are to be cancelled and retired.—V. 164, p. 1862.

American Telephone & Telegraph Co.—Earnings—

Period End. April 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Operating revenues	\$9,858,058	\$17,396,222	\$65,310,167	\$74,364,518
Uncollectible oper. rev.	71,598	50,178	176,604	225,324
Operating revenues	\$9,786,460	\$17,346,044	\$65,133,563	\$74,139,194
Operating expenses	10,821,473	12,660,063	46,637,945	49,280,345
Operating taxes	269,875	2,660,008	10,146,403	12,961,974
Net oper. income	\$1,304,888	\$2,025,973	\$8,349,209	\$11,896,875
Net after charges	\$2,651,203	\$988,581	\$45,183,960	\$47,514,398

—V. 165, p. 3274.

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of this company for the week ended June 21, 1947 totaled 93,008,000 kwh., an increase of 18.50% over the output of 82,484,000 kwh. for the corresponding week of 1946.—V. 165, p. 3274.

Anaconda Wire & Cable Co.—Earnings—

3 Months Ended March 31—	1947	1946
*Net income	\$2,483,214	\$6,233
No. of common shares	421,981	421,981
Earnings per share	\$5.88	\$0.01

*After provision for Federal income taxes and contingencies.—V. 164, p. 2662.

Ann Arbor RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$655,904	\$450,047	\$559,205	\$502,232
Net from railway	133,586	20,181	154,458	122,748
Net ry. oper. income	54,683	*7,252	83,776	62,845

From January 1—	1947	1946	1945	1944
Gross from railway	3,189,444	2,451,440	2,536,506	2,438,085
Net from railway	687,235	270,385	584,747	572,186
Net ry. oper. income	282,914	61,546	297,582	286,221

*Deficit.—V. 165, p. 2922.

Apollo Records, Inc., New York—Files with SEC—

The company on June 16 filed a letter of notification with the SEC covering 15,000 shares of (10¢ par) common, to be offered at \$5 a share without underwriters. Proceeds will be used for working capital.—V. 165, p. 678.

Archer-Daniels-Midland Co.—Sells Investment—

See El Dorado Oil Works below.—V. 165, p. 2922.

Arkansas Louisiana Gas Co.—To Borrow \$11,500,000—

The company on June 25 asked SEC authority to borrow \$11,500,000 from Guaranty Trust Co. of New York for a refinancing program to reduce its annual interest charges and for construction costs.—V. 158, p. 1238.

Arkansas Power & Light Co.—Earnings—

Period End. April 30—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Operating revenues	\$1,472,798	\$1,264,986	\$16,901,284	\$13,860,779
Operating expenses	735,412	629,406	8,797,962	7,851,025
Federal taxes	147,174	133,640	1,656,378	236,333
Other taxes	116,686	91,713	1,178,578	1,074,357
Prop. retir. res. approp.	72,642	88,609	948,363	1,053,420
Net oper. revenues	\$400,884	\$321,618	\$4,320,003	\$3,645,644
Rent for lease of plant (net)	28,750	15,750	332,000	189,000
Operating income	\$372,134	\$305,868	\$3,988,003	\$3,456,644
Other income (net)	936	943	24,253	100,240
Gross income	\$373,070	\$306,811	\$4,012,256	\$3,556,884
Interest on mtge. bonds	78,125	78,125	937,500	937,501
Other int. deductions	47,689	5,554	164,237	42,142
Interest charged to construction-credit	21,850	7,113	182,074	76,394
Net income	\$269,106	\$230,245	\$3,092,593	\$2,653,635
Misc. res. of net income	—	13,000	13,000	231,000
Balance transferred to earned surplus	\$269,106	\$217,245	\$3,079,593	\$2,422,635
Divids. applic. to old. stocks for the period	—	—	608,609	608,609

Registers With SEC—

The company on June 20 filed a registration statement with the SEC covering \$11,000,000 of first mortgage bonds, due 1977. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to repay short-term bank loan and to finance construction program.—V. 165, p. 3274.

Arrow Safety Device Co., Mt. Holly, N. J.—Files with SEC—

The company on June 19 filed a letter of notification with the SEC for 8,000 shares (no par) common stock. Stockholders are given right to subscribe to the new stock at \$12 a share on or before July 15 in the ratio of one new share for each 13 shares held. Issue is not underwritten. Proceeds will be used for working capital.—V. 163, p. 3127.

Atlantic City Electric Co.—To Borrow \$3,600,000—

The company applied to the SEC for permission to borrow between now and Sept. 1, 1950, not more than \$3,600,000 from two New York banks. It plans to retire an outstanding 1 1/2% promissory note. The company has undertaken a construction program entailing estimated expenditures of \$9,400,000 between now and 1950, inclusive. Its proposed short-term financing will be used in the program as well as to meet obligations.—V. 165, p. 2130.

Avco Manufacturing Corp.—Official Resigns—

William F. Wise on June 30 will resign as Executive Vice-President and a director of this corporation to become President of the Scotten Manufacturing Corp. of Detroit, Mich.—V. 165, p. 1859.

Bankers Securities Corp.—\$3 Partic. Preferred Div.—

The directors on June 19 declared a dividend of \$3 per share on the outstanding participating preferred stock, payable July 15 to holders of record June 30. On Jan. 15, last, a distribution of \$5 per share was made.

Arrears as of July 1, 1947, after giving effect to dividend just declared, will amount to \$18.75 per share.—V. 165, p. 1859.

Bendix Aviation Corp.—Earnings—

6 Months Ended March 31—	1947	1946
Net before taxes	\$3,843,625	\$10,577,481
Federal income taxes	1,271,439	*150,369
Income tax adjustment	—	†Cr7,400,000
Contingency reserves	Cr316,247	Cr2,307,732
Net profit	\$2,888,433	\$1,320,118
Earnings per share	\$1.36	N1

*On profits of wholly-owned subsidiary. †Refund due to carry-back credits. †Loss.—V. 165, p. 2794.

Benrus Watch Co., Inc.—Stock Offered—Hayden, Stone & Co. and associates on June 24 offered 125,000 shares of common stock (\$1 par) at \$8 per share. The shares are outstanding and are being sold by the stockholders.

CAPITALIZATION, JUNE 23, 1947

	Authorized	Outstanding
Common stock (par \$1)	904,000 shs.	504,000 shs.

LISTING—Company intends to make application to list the common stock on the New York Curb Exchange and to register the common stock under the Securities Exchange Act of 1934.

HISTORY AND BUSINESS—Company was incorporated in New York in February, 1946 as a successor to the Benrus watch business originally founded in 1919. Business consists principally of the manufacture and sale of high-grade (15 to 21 jewel) watches from movements made in Switzerland and assembled in the United States in cases manufactured by the company here. The Benrus line of watches comprises several hundred models of pocket and wrist watches for men and wrist watches for women. Company also makes and sells watch bracelets and cases. Most of the Benrus line of watches are sold in the relatively lower price range. In 1946 approximately 87% of the Benrus watches and other products sold by the company retailed for less than \$50, approximately 42% between \$30 and \$40 and approximately 18% between \$20 and \$30.

From its inception, the Benrus watch business was carried on in partnership form (or through corporations wholly owned by the partnership) except for the period from July 1, 1937, to Dec. 31, 1941, when it was carried on in corporate form. On Feb. 1, 1946, company acquired certain of the assets of the predecessor partnership Benrus Watch Co.

Company has maintained a branch plant in La Chaux-de-Fonds, Switzerland, for a period of 20 years. At that branch the component parts of watches, such as balance wheels, hair springs, jewels, hands, dials, and main springs are purchased from various factories in Switzerland specializing in the manufacture of one or more of such parts. Substantially all the cases and crystals required for the watch movements are manufactured by the company at its own plant at Waterbury, Conn., at which place are also produced bracelets, for its own use and for sale to others, and specially styled watch cases for several domestic watch manufacturers who do not compete in the same markets with the company.

The following table shows sales of the company for the indicated period prior to World War II:

	Watches	Cases, Bracelets and Straps	Parts and Miscellaneous	Total Sales Before Cash Discounts
*1937	\$1,743,353	\$471,067	\$25,998	\$2,240,418
*1937	778,461	215,157	17,667	1,011,286
*1938	2,503,410	363,845	70,459	2,937,714
*1939	2,335,845	255,569	64,275	2,655,690
*1940	3,352,570	353,532	70,165	3,776,268

*Year ended Feb. 28. †4 months ended June 30. ‡Years ended June 30.

During the war years the company continued to manufacture its products for civilian use and, in addition, produced a variety of items for the United States Government, principally rotor assemblies for the 40mm. anti-aircraft fuze, firing-pins for that fuze, and a complete bomb fuze. Among the company's other war products were components for other types of fuzes, bearing assemblies and pivots for gyroscopic gun sights, components for airplane instruments, airplane parts and Springfield rifle parts.

The following table shows sales of the company during and subsequent to the war period:

	War Products	Watches	Cases, Bracelets and Straps	Parts and Miscellaneous	Total Sales Before Cash Discounts
*1941	\$96,643	\$4,702,822	\$505,093	\$71,034	\$5,375,593
*1941	178,155	3,126,415	278,929	52,450	3,635,550
*1942	716,759	2,779,309	210,107	58,508	3,764,685
*1943	2,407,377	4,832,664	27,232	173,386	7,440,660
*1944	4,009,904	6,061,966	29,321	145,304	10,246,497
*1945	*5,974,216	5,127,318	6,536	148,172	*11,256,643
*1946	204,640	5,490,230	210,953	98,039	6,003,864
*1947	—	11,076,354	4,128,866	163,375	15,368,596

*Reflects a reduction of \$900,000 to give effect to results of renegotiation for that year. †Includes sales of watches to Army Post Exchanges. ‡Year ended June 30. §Six months ended Dec. 31. ¶Seven months ended July 31. **Years ended July 31. ††Six months ended Jan. 31. ‡‡Years ended Jan. 31.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares		No. of Shares
Hayden, Stone & Co.	12,500	Howard, Labouisse, Fried-	2,000
Amott, Baker & Co., Inc.	2,000	richs & Co.	2,000
Bache & Co.	2,000	A. M. Kidder & Co.	7,000
Brush, Slocumb & Co.	2,000	Kuhn, Loeb & Co.	12,500
Burr & Co., Inc.	2,000	Maynard H. Murch & Co.	3,000
H. M. Bylesby & Co., Inc.	5,000	Paine, Webber, Jackson & Curtis	10,000
Cohen, Simonson & Co.	6,000	Piper, Jaffray & Hopwood	7,000
Cohn & Torrey	3,000	E. H. Rollins & Sons Inc.	10,000
Francis I. du Pont & Co.	2,000	Seligman, Lubetkin & Co., Inc.	5,000
A. G. Edwards & Sons	5,000	Sills, Minton & Co., Inc.	4,000
Clement A. Evans & Co.	2,000	Straus & Blosser	8,000
Johnston, Lemon & Co.	10,000		

—V. 165, p. 2407.

Berg Plastics & Die Casting Co., Inc.—Files with SEC

The company on June 18 filed a letter of notification with the SEC for 56,044 shares (10¢ par) common stock, to be offered at \$4 per share. Underwriter, Gordon Meeks & Co., Memphis, Tenn. Proceeds will be used for the acquisition of machinery and for working capital.—V. 165, p. 934.

Berry Motors, Inc., Corinth, Miss.—Stock Offered—Mention was made in our issue of June 23 of the offering by Gordon Meeks & Co., Memphis, Tenn., on June 4 of 30,000 shares (no par) common stock at \$10 per share. The shares are offered as a speculation. Further details follow:

HISTORY & BUSINESS—Company was incorporated in Tennessee on Feb. 27, 1947, for the purpose of manufacturing a new type motor whose chief advantages are derived from its unique simplicity. The new corporation is the outgrowth of research and development work commenced in 1925 by Frank Berry, President. In June 1942 a contract was entered into between Mr. Berry and co-owners of his patents and the Reynolds Metals Co., whereunder the Reynolds Metals Co. was licensed to manufacture the motors covered by the Berry patents on a royalty basis.

Negotiations have been successfully consummated and contracts entered into whereby upon the completion of the sale of this stock, the plant building will be purchased from the City of Corinth and all of the machinery and manufacturing equipment will be purchased from the Reynolds Metals Co. The foundry which is presently in operation has sufficient equipment to meet production schedules for near months, but will not be sufficient to reach top production estimates, and the company considers it advisable not to purchase this small foundry which is owned by the City of Corinth. However, the

City of Corinth has tentatively offered to undertake the expansion of the foundry, and a satisfactory lease relationship is being completed. Sources of materials have been located for the entire operation. Market and engineering surveys have been made and a complete production schedule projected. The production schedules are a result of a reconciliation between independent market surveys and independent engineering surveys, the former dealing with the condition of the market and the latter with the ability of the plant and equipment to produce.

PATENTS—The developments of Frank Berry and his associates in the field of rotary power units, including compressors, air motors, pump, hydraulic power transmissions and internal combustion engines are covered by United States Reissue Patent No. 22,818, granted Dec. 17, 1943, and by other patents pending. This patent dated Dec. 17, 1946, in the opinion of the law firm of Fish, Richardson, and Neave of New York, patent attorneys, is the basic patent entirely covering the principle of a rotary piston and an abutment valve. There are eight United States applications pending, six Canadian applications and six British applications.

CAPITALIZATION—The capitalization of the company is to consist of the 10,000 shares of authorized (no par) common stock; a first mortgage of \$25,000 due monthly bearing 4 1/2% interest; and a \$200,000 first mortgage due June 1, 1957 bearing 5% interest. Upon completion of this financing the capital structure will be as follows:

5 year 4% first mortgage on land and building	\$25,000
10 year 5% first mortgage on machinery	200,000
Capital stk. (no par) 100,000 author. to be outstdg.	*50,000 shs.

*Of which Frank Berry and associates own 20,000 shares.

The \$200,000 of first mortgage bonds are secured by all of the machinery and personalty, being additionally secured by a second mortgage on the land and building. The bonds bear 5% interest payable semi-annually by coupon. In case of default on the interest for a period of longer than 30 days the entire principal becomes due and payable. The certificates are in bearer form and are not registrable. The bonds are non-callable and have no sinking fund provision.—V. 165, p. 3275.

Blakeslee Forging Co., Southington, Conn.—Files with SEC—

The company on June 19 filed a letter of notification with the SEC for \$100,000 10-year 5% sinking fund debentures, due 1957 to be offered at par. Bull Holden & Co., New York, will use best efforts to sell stock. Proceeds will be used to refund notes.

Boeing Airplane Co.—Contract With AAF Terminated

Final papers have just been signed terminating the mammoth B-29 production contract between the Boeing Aircraft Co., a subsidiary, and the Army Air Forces, it was announced on June 17.

The settlement, officially ending one of the most comprehensive production programs ever attempted in American industry, was completed on June 13, exactly six years to the day since the huge contract was signed.—V. 165, p. 3047.

Bowman Gum, Inc.—Stock Offered—An underwriting

group headed by Van Alstyne, Noel & Co., on June 27 offered 268,875 shares (\$1 par) common stock at \$7.125 per share. This offering, on behalf of certain stockholders, represents the first public distribution of stock of the company, which heretofore has been privately held.—V. 165, p. 2923.

British Columbia Electric Co., Ltd.—Initial Dividend—

An initial dividend of 55 cents per share has been declared on the 4% cumulative redeemable preferred stock, par \$100, payable July 2 to holders of record June 14. This covers the period from May 12, 1947, to and including June 30, 1947. This stock was offered publicly in Canada in April, 1947, at \$9.50 per share, the proceeds being used to retire on May 12, 1947, the outstanding 6% preferred stock and to pay for expansion.

This company is successor under plan of consolidation and recapitalization of British Columbia Electric Power & Gas Co., Ltd., dated Nov. 21, 1945, which was approved by the stockholders of the latter on Dec. 23, 1946.

British Columbia Electric Power & Gas Co., Ltd.—New Name—

See British Columbia Electric Co., Ltd., above.—V. 122, p. 3080.

Burlington Mills Corp.—Meeting Again Adjourned—

The special stockholders' meeting again adjourned on June 26, this time to July 7. The stockholders will act on amending the certificate of incorporation to give voting rights to the cumulative preferred stock and to authorize the issuance of 350,000 shares of \$1 par common stock and 50,000 shares of \$100 par cumulative preferred stock.

Formation of a new subsidiary to handle the company's export business and foreign assets was announced on June 26. The name of the new subsidiary is Burlington Mills International Corp., which is incorporated in Delaware. It is capitalized at \$4,000,000 and its purpose is to deal in textile products.

New Vice-President—

Kenneth Collins has been appointed Vice-President in charge of public relations and advertising. He has resigned from the advertising firm of Donahue and Coe to accept this newly created post.—V. 165, p. 3276.

California Oregon Power Co.—Common Stock Offered

Blyth & Co., Inc. and The First Boston Corp. and associates on June 24 offered 408,000 shares of common stock (par \$20) at \$22.25 per share. Of the shares offered 18,000 are being sold by the company and 390,000 by Standard Gas & Electric Co. (parent).

With concurrence of the regulatory authorities, the Standard Gas holdings of California Oregon were sold to the underwriters without competitive bidding at \$20.75 a share, including the dividend. Following this sale California Oregon will cease to be a subsidiary of Standard Gas & Electric Co.

Transfer Agents: The Anglo California National Bank of San Francisco; stock transfer office of the company, 111 Broadway, New York; stock transfer office of the company, 231 South LaSalle St., Chicago.

Registrars: American Trust Co., San Francisco; Chase National Bank, New York, and Harris Trust & Savings Bank, Chicago.

Standard Gas & Electric Co. will receive the proceeds from the sale of 390,000 shares.

PURPOSE—Company will receive the proceeds from the sale of the 18,000 shares of common stock. Such proceeds will be used to reimburse the company's treasury in part for expenditures heretofore made for additions and betterments to its properties.

LONG-TERM DEBT AND CAPITAL STOCK

(Adjusted to reflect proposed amendment to the amended articles of incorporation and proposed issuance of 18,000 additional shares of common stock)

	Authorized	Outstanding
First mtge. bonds, series due Nov. 1, 1974, 3 3/4%	—	\$13,500,000
Serial notes, 2 1/2%, due 1948-1952	\$3,500,000	1,750,000
Pfd. stock, cumulative (par \$100):		

7% (non-callable)	24,373 shs.	24,373 shs.
6% (non-callable)	7,793 shs.	7,793 shs.
6%, series of 1927 (callable)	45,761 shs.	4

engaged in the production, transmission, distribution and sale of electricity and the development and distribution of water, its operations being conducted in the southern part of the State of Oregon and in the northern part of the State of California. While the company expects to continue to engage in the above businesses, eventually it may dispose of its water business. For the year ended Dec. 31, 1946, approximately 70% of the gross operating revenues of the company was derived from the retail sale of electricity, approximately 24% from the wholesaling of electricity, and approximately 6% from the sale of water. During the past five years the company has generated approximately 96% of its total electric energy requirements.

The territory served at retail by the company is located in Klamath, Jackson, Josephine, Lake and Douglas counties in Oregon, and in Siskiyou, Modoc, Del Norte, Trinity and Shasta counties in California. The company furnishes electric service at retail in 62 communities and adjacent rural areas located in this territory.

The aggregate population presently served at retail by the company is estimated by officers of the company to be approximately 160,000.

PROPOSED CONSTRUCTION CREDIT AND TERM LOAN—Company is negotiating with Chase National Bank, New York, for a credit to be used to refund its presently outstanding unsecured notes and towards financing its construction expenditures to Dec. 31, 1949, including the construction of the Toketee Falls Hydro Project on substantially the following basis. The credit will give the company a call on that bank and such other banks as may join with it, in amounts up to \$3,000,000 in the aggregate, but no call may be made later than Dec. 31, 1949. Amounts borrowed by the company under the credit will be evidenced by notes, dated as of the date of issue, maturing on Dec. 31, 1950, and bearing interest quarterly annually at rate of the greater of 2 3/4% per annum or 1% above the rediscount rate of the Federal Reserve Bank in New York for discount of eligible commercial paper as reported to be in effect at the close of the business day immediately preceding the beginning of such quarter-annual period provided, however, that in no event shall the notes bear interest at a rate higher than 3 3/4% per annum. Company will have the option of extending the maturity of these notes up to \$1,500,000 principal amount to be paid in semi-annual installments commencing July 1, 1951, and ending Dec. 31, 1952, and of extending the maturity of unpaid balance of such notes to Dec. 31, 1952, upon the pledging with said banks of an equal principal amount of first mortgage bonds issued under the trust indenture dated Nov. 1, 1944, from the company to American Trust Co., trustee. The cost to the company of the credit will be at the rate of 1/4 of 1% per annum during the first year on the un-borrowed portion of the credit, 3/4 of 1% per annum during the second year on the un-borrowed portion of the credit and 1/2 of 1% per annum during the last half-year on the un-borrowed portion of the credit. Company proposes, as soon as practicable after obtaining the requisite approval of governmental authorities to the credit arrangement, to use the first \$3,500,000 of the credit to pay off the \$1,925,000 serial notes and the \$1,000,000 of its short-term notes and to reimburse the company's treasury for additions and betterments heretofore made to the company's properties.

The purpose of obtaining the credit is to insure that the company will have sufficient cash, when and as needed, to carry out its construction program to Dec. 31, 1949. Company regards such credit as temporary financing to be replaced at advantageous times with long-term or permanent capital.

UNDERWRITERS—The names of the several underwriters, together with the number of shares agreed to be purchased by each underwriter, are as follows:

	No. of Shs.		No. of Shs.
Blyth & Co., Inc.	47,725	Hill Richards & Co.	5,250
The First Boston Corp.	47,725	Mason Brothers	5,250
Kidder, Peabody & Co.	47,725	Mitchum, Tully & Co.	5,250
Dean Witter & Co.	47,725	Pacific Northwest Co.	5,250
Central Republic Co.	21,000	Whiting, Weeks & Stubbs	5,250
(Inc.)	21,000	Wesley Hall & Co.	4,200
First California Co.	21,000	Raggio, Reed & Co.	4,200
Shuman, Agnew & Co.	13,650	Blankenship, Gould &	2,650
Sutro & Co.	13,650	Bakely, Inc.	2,650
Elworthy & Co.	10,500	Brush, Slocumb & Co.	2,650
Graham, Parsons & Co.	10,500	Foster & Marshall	2,650
Schwabacher & Co.	9,200	Hemphill, Fenton & Camp-	2,650
Maynard H. Murch & Co.	8,400	bell, Incorporated	2,650
Davis, Skaggs & Co.	7,100	Irving Lundborg & Co.	2,650
Walston, Hoffman &	6,600	Paine-Rice & Co.	2,650
Goodwin	6,600	Wm. P. Harper & Son &	2,100
Wulff, Hansen & Co.	6,600	Co.	2,100
Pacific Co. of California	6,600	Holt, Robbins & Co.	2,100
William R. Staats Co.	6,300	Lester & Co.	2,100
Atkinson, Jones & Co.	5,250	Revel Miller & Co.	2,100
Bateman, Eichler & Co.	5,250	Waldo Hemphill & Co.	1,600
Hayden, Miller & Co.	5,250		

—V. 165, p. 3276.

California Water Service Co.—Earnings—

	1947	1946
12 Months Ended May 31—		
Operating revenue	\$4,480,700	\$4,049,310
Operating expenses	3,103,130	2,603,215
Provision for Federal taxes on income	297,798	56,181
Refund receivable on 1944 excess profits taxes	—	Cr104,649
Operating income	\$1,079,772	\$1,494,563
Non-operating income	11,660	25,152
Balance before deductions	\$1,091,431	\$1,519,715
Deductions	443,097	965,019
Net income	\$648,334	\$554,695
Dividends on preferred stock	152,903	178,386
Balance	\$495,432	\$376,310

—V. 165, p. 3163.

Camden Fire Insurance Association, Camden, N. J.—May Issue Rights—

A meeting of stockholders is expected to be held sometime in August at which authority will be asked to issue 100,000 shares of capital stock. Stockholders will be given the right to buy the new shares on the basis of one new share for each four held. The offering price is to be determined later.—V. 155, p. 188.

Canadian Pacific Ry.—Earnings—

	1947	1946
Week End, June 21—		
Traffic Earnings	\$6,079,000	\$5,270,000

—V. 165, p. 3276.

Capital Transportation Co.—Bank Loans—

The SEC on June 8 approved the company's proposal to borrow from banks amounts aggregating \$700,000, which will be used for the purchase of 15 motor omnibuses and 29 trolley omnibuses. The loans are to be evidenced by notes dated not later than July 1, 1947, payable in 24 equal quarterly installments and bearing interest at the rate of 3 1/2% per annum. Such notes are to be secured by a chattel mortgage, which will be a lien upon 20 motor omnibuses now owned by the company, upon the 15 omnibuses acquired by the company during May, May, 1947, and, as supplemented by one or more supplemental indentures, upon the 29 trolley omnibuses to be delivered in July, 1947.—V. 165, p. 2923.

Carpenter Paper Co.—Stock for Employees—

Officers and employees of the company are being offered the right to subscribe for an aggregate of 10,000 shares of common stock at \$45 per share. The duration of this offer is until the 10,000 shares have been sold or two years from May 26, 1947, whichever is the earlier. The board of directors has made no definite allocation of the number of shares to be offered, but its present intention is to sell not more than 3,500 shares to officers and the remainder to employees other than officers. The board of directors reserves the right to alter such allocations if sales to either group within a reasonable time do

not consume the number of shares tentatively allocated thereto. There has been no firm commitment to take the 10,000 shares of common stock offered. The 10,000 shares are offered only to a group of officers and employees approved by the board of directors to afford them an opportunity to invest in securities of the company. The persons to whom the offer is to be made are to be selected by the president and approved by the board of directors.

During the period from July, 1946, to March 27, 1947, the company sold 4,210 shares of its common stock to officers and employees at \$33.25 per share, sold 550 shares of its common stock to an underwriter at \$53 per share, and issued 3,239 shares of common stock to holders of 4% convertible preferred stock in connection with conversion of such preferred stock into common stock on the basis of \$45 per share in accordance with the conversion provisions of such preferred stock.

The proceeds to be received by the company from the sale are to be added to the general cash accounts of the company and used during 1947 to help defray the costs of additional equipment to be purchased in 1947 by the company and its subsidiaries for their own use.

Capitalization of company as of Dec. 31, 1946:

	Authorized	Outstanding
4% conv. preferred stock (par \$100)...	17,392 shs.	17,392 shs.
*Preferred stock	6,177 shs.	None
Common stock (par \$1).....	335,000 shs.	116,799 shs.

*Authorized and available for subsequent issue. †Assuming issuance of all of the 10,000 shares of common stock now offered; reflecting issuance of 46 shares because of conversion of preferred stock during Jan. and March, 1947, and issuance of 550 shares to underwriter at \$53 per share for sale to public at \$55 per share pursuant to Regulation A, letter of notification filed with SEC on March 27, 1947.

151,807 shares of common stock reserved for conversion of the 4% convertible preferred stock, of which 17,392 shares are to be available for issuance to stockholders acquiring additional fractional shares to round out to full shares.—V. 165, p. 1861.

Carolina Power & Light Co.—Earnings—

	1947—Month—1946	1947—12 Mos.—1946
Period End, May 31—		
Operating revenues	\$1,734,754	\$1,532,700
Operating expenses	878,687	538,371
Direct taxes—Fed. taxes on income	118,072	182,320
Other	208,702	192,926
Property retirement reserve appropriation	125,000	125,000
Net oper. revenues	\$404,293	\$494,083
Other income (net)	1,190	11,888
Gross income	\$405,483	\$505,971
Int. & other deductions	139,595	143,996
Net income	\$265,888	\$361,975
Dividends applc. to pfd. stocks for the period	780,440	794,213
Balance	\$2,891,934	\$2,286,048

—V. 165, p. 2795.

Castleberry's Food Co., Augusta, Ga.—Stocks Offered

—Johnson, Lane, Space & Co., Inc. on June 9 offered \$219,000 5 1/2% cumulative preferred stock at par (\$10) and 10,000 shares of common stock (par \$1) at \$8 per share.

CAPITALIZATION—The capitalization will be as follows:

	Authorized	Outstanding
5 1/2% cum. preferred stock (par \$10).....	\$220,000	\$219,000
Common stock (par \$1).....	100,000 shs.	60,000 shs.

COMPANY—The business now carried on by company was begun in 1926 by C. L. Castleberry, and has been carried on continuously since that date under various similar names and forms of organization. Immediately prior to the date of this financing the business was operated as a partnership. Upon incorporation of the business on June 5, 1947, the Clarence Mobley Construction Co., Augusta, Ga., appraised the fixed assets of the corporation at \$325,633, which was an increase of \$155,736 over and above the amount carried on the books of the partnership.

The business began with the canning of barbecue hash only. The line has been increased from time to time as the business grew and expanded.

During the war period the company was engaged entirely in the production of food products for the Army and Navy and for lend-lease commitments.

With the end of the war emergency, the company returned to the production of civilian items and, as materials were available, it has increased the variety of its civilian lines and will continue to do so until all of the items produced prior to the war are again in production. These were: barbecue hash; Brunswick stew; chili con carne; liver hash; corned beef hash; steak and gravy; pork; luncheon meat; chili with spaghetti.

PURPOSE—The funds will be used to retire the present outstanding short-term bank loans of the company and to provide additional working capital, made necessary by the expansion of the company's business.

TRANSFER AGENT—Georgia Railroad Bank & Trust Co., Augusta, Georgia.

INCOME STATEMENT, YEARS ENDED NOV. 30

	Sales	Net Income	Income Taxes	Net Profit
1942	\$721,830	\$53,132	\$22,002	\$31,130
1943	798,228	20,594	5,508	15,085
1944	1,835,700	158,055	65,450	92,604
1945	2,300,352	119,764	49,594	70,169
1946	1,722,861	174,283	72,170	102,112
*1947	624,699	46,244	18,204	28,039

*Five months ended April 30.—V. 165, p. 3048.

Caterpillar Tractor Co.—Earnings—

	1947	1946
Month of May—		
Sales	\$16,389,628	\$10,840,461
Net profit after taxes	952,848	*642,383

*Includes recovery of a portion of excess profits taxes provided in 1944 as computed under carry-back provisions.—V. 165, p. 3163.

Central Maine Power Co.—Earnings—

	1947—Month—1946	1947—12 Mos.—1946
Period End, May 31—		
Operating revenues	\$1,359,398	\$1,256,174
Oper. expenses & taxes	935,962	847,073
Net operating income	\$423,436	\$409,101
Non-oper. income (net)	2,335	3,310
Gross income	\$425,771	\$412,411
Deductions	117,015	150,267
Net income	\$308,756	\$262,144
Pfd. div. requirements	67,023	100,363

—V. 165, p. 3048.

Central Vermont Public Service Corp.—Rescinds Common Dividend Action—To Increase Bank Loans—May Earnings Statement—

The directors at a meeting held June 11 reconsidered and rescinded their action taken at the meeting held May 6, 1947, in declaring a dividend of 27 cents per share (aggregating \$98,010) on the outstanding common stock, payable June 16, 1947. This action was taken because of the necessity of conserving cash in view of the serious damage to the property of the company caused by the disastrous flood of June 3, 1947. The company paid a dividend of 27 cents per share on March 15, last, and in each quarter during 1946.

In order to provide the cash required for repairs, replacement and restoration to service of the property damaged, the company proposes to increase its short-term unsecured bank borrowings to a maximum amount of \$1,600,000. The company's bank borrowings at present amount to \$760,000. An application for approval of this proposed increase has been filed with the Securities and Exchange Commission. The First National Bank of Boston has informed the company that it will loan to the company the additional funds required, pending completion of permanent financing, at the interest rate of 1 1/2% per annum.

EARNINGS FOR MONTH AND YEAR ENDED MAY 31

	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$418,394	\$396,658
Operating expenses	319,772	280,586
Net operating income	\$98,622	\$116,070
Non-oper. income (net)	13	384
Gross income	\$98,635	\$116,454
Int. and other deductions	22,383	21,986
Federal normal income tax and surtax	25,000	32,000
*Special deductions	—	325,000
Net income	\$51,246	\$62,468
Pfd. div. requirements	13,092	13,032
Balance	\$38,154	\$49,376

*Equivalent to estimated reduction in Federal taxes on income.

NOTE—The property of the company in the Rutland, Vt., area was seriously damaged as a result of a flood on June 3, 1947. The extent of loss and the cost to the company caused by this flood and its consequent effect on the company's operating expenses can not be fully determined at this time.—V. 165, p. 3282.

Chain Belt Co. (& Subs.)—Earnings—

	1947	1946
6 Mos. End, April 30—		
Gross profit on sales after depreciation	\$4,019,505	\$864,336
Selling, admin. and general expenses (net)	2,238,471	1,666,905
Profit before provision for income taxes	\$1,781,034	*\$802,569
Provision for estimated income taxes	755,700	—
Income tax adjustment	—	Cr1,045,000
Net income	\$1,025,334	\$242,431
Earnings per share	\$2.11	\$0.50

*Loss.

BALANCE SHEET, APRIL 30, 1947

ASSETS—Cash, \$1,976,557; marketable securities, \$130,000; accounts receivable (less reserve), \$2,478,429; inventories, \$4,886,903; other current assets, \$375,855; fixed assets (less reserve of \$5,011,559), \$4,561,143; patterns and drawings, \$1; deferred charges and other assets, \$222,490; total, \$14,631,378.

LIABILITIES—Current liabilities (including income tax accrual for current and prior fiscal years), \$3,458,493; reserve for contingencies, \$1,381,386; capital and surplus, \$9,791,499; total, \$14,631,378.—V. 135, p. 1585.

Chanin Building, N. Y. City—Trustee and Registrar—

Sterling National Bank & Trust Co. has been appointed trustee, registrar and paying agent with respect to the Chanin Building third mortgage leasehold cumulative income bonds due Sept. 1, 1970, and as exchange agent to effect their delivery together with voting trust certificates for class "C" common stock of Lexington Ave. & 42nd Street Corp. in consummation of its plan of reorganization.—V. 164, p. 952.

Chattanooga Rome & Southern RR.—Paym't of Bonds

On and after July 1, 1947, holders of first mortgage 5% bonds, due July 1, 1947, may obtain payment of the principal of \$1,000 per bond and interest of \$25, due July 1, 1947, at Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y.—V. 72, p. 987.

Chesapeake & Ohio Ry.—Consolidated Earnings—

	1947—Month—1946	1947—5 Mos.—1946
Period End, May 31—		
Gross income	28,316,860	13,872,452
U. S. and Canadian income and exc. profits taxes	2,672,462	2,976
Other railway taxes	1,641,916	1,187,883
Net ry. oper. income	5,001,239	127,572
Net income	4,330,241	*438,918
Skgs. fds. appropriations of income	66,344	83,430
Bal. transferable to surplus	4,263,897	*\$522,348
Earn. per common shr.	\$0.55	Nil

*Deficit. †After giving effect to the capital stock outstanding as of the date of merger, June 6, 1947.

NOTE—Above report includes earnings of Pere Marquette Ry.

Asks Bids on Equipment Issue—

Company has invited bids, to be opened at noon, July 8, on an issue of \$3,150,000 serial equipment trust certificates of 1947. The proposed certificates would be dated July 15, 1947, would mature serially in equal annual installments from July 15, 1948, to July 15, 1957, both inclusive, and would be guaranteed as to principal and dividends by the company. Bidders are asked to specify a dividend rate, which must be some multiple of one-eighth of 1% and must be the same for all maturities. No bid for less than 99 plus dividends from July 15, 1947, to the date of delivery, will be considered.

Partial Redemption—

There have been called for redemption on Aug. 1, next, out of moneys in the sinking fund, \$109,000 of refunding and improvement mortgage 3 1/2% bonds, series E, due Aug. 1, 1966, at 102 1/2 and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, sinking fund trustee, 23 Wall St., New York, N. Y.—V. 165, p. 3282.

Sale of Nickel Plate Stock Asked—

The Interstate Commerce Commission on June 25 made public a petition of Howard D. McGeorge as a preferred stockholder of the New York, Chicago & St. Louis RR., asking the Commission, without delay, to require the C. & O. to sell the stock it owns in the Nickel Plate because, in view of possible unification with the New York Central RR., he said, there was a conflict of interest between the C. & O. and the Nickel Plate and it is impossible to say "whether the such officers (largely the same for both roads) are acting in the interests of the C. & O. or of the Nickel Plate." Diversion of traffic from the Nickel Plate by reason of the unification of the C. & O. and the New York Central would, Mr. McGeorge said, have a disastrous effect on the earning power of the Nickel Plate, and even on its solvency.

Mr. McGeorge also said he had been told by a director of the Nickel Plate that "a plan of recapitalization is being considered by the officers and directors of the Nickel Plate which will be greatly to the interest of the Chesapeake." (New York "Times")—V. 165, p. 3282.

Chicago Yellow Cab Co., Inc.—Ruling Reversed—

The United States Supreme Court ruled on June 23 that the United States District Court at Chicago improperly dismissed two charges of Sherman anti-trust act violations against Yellow Cab Co., Chicago Yellow Cab Co., Inc., Parmelee Transportation Co., et al. It threw out a third charge.

The 5-3 ruling means that the Justice Department can renew the

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charges and the district court should hold a trial to determine whether there have been violations of the act.

The two counts which the high court said should go to trial are based on government contentions that the companies and Morris Markin, President of Checker Cab Mfg. Corp. conspired to restrain and monopolize interstate sales of cabs to principal cab companies in Chicago, New York, Pittsburgh and Minneapolis.

The Supreme Court ruled against a government complaint that Yellow Cab and its affiliates had conspired to control the principal taxicab operating companies in Chicago and to exclude others from engaging in the transportation of interstate travelers to and from Chicago railroad stations.—V. 165, p. 70.

City Stores Co.—Earnings—

3 Months Ended April 30—	1947	1946
Sales	\$35,202,113	\$30,550,023
Net before taxes, interest and minority interest	2,717,876	3,049,252
Minority int. and int. on long-term obligations	257,992	262,010
Income taxes	1,187,700	1,505,600

Net profit \$1,272,184 \$1,281,642
Earnings per share on com. and Class A stock \$0.75 \$0.80

*Includes operations of Richard Store Co., Miami, acquired Aug. 23, 1946.—V. 165, p. 2924.

Cleveland-Cliffs Iron Co.—Meetings Adjourned—

The special meetings of stockholders of Cliffs Corp. and Cleveland Cliffs Iron Co., at which the consolidation of the two companies has been approved, have been adjourned to July 11.

Under the consolidation plan the managements of the companies have reserved the right to halt the merger, if holders of 40,000 shares of Cliffs Corp. stock or 25,000 shares of Cleveland-Cliffs preferred dissent and request cash for their holdings. The stockholders have 20 days in which to act.

The stockholder meetings are being kept open by adjournment to avoid the necessity of making formal calls of new meetings in the event of a hitch in the consolidation plans.

The managements say they have received a "negligible" number of dissents to the consolidation from stockholders. Merger of the companies is expected to be declared effective by mid-July unless the number of dissenting shareholders shows a marked increase.

The following statement was issued on June 20 by both corporations: "We have had a few inquiries as to what amounts we were going to offer to the Cliffs Corp. common stockholder and the Cleveland-Cliffs Iron Co. preferred shareholder as the fair cash value of their respective shares in accordance with the terms of the Ohio dissenters' statute.

"In both cases we are offering the market price of the last sale prior to the day the vote was taken which, in the case of the Cliffs Corp. was 22 1/4, and in the case of Cleveland-Cliffs Iron preferred was 88 1/2."

The combined net earnings of the two companies, after all charge, including estimated Federal income taxes, for the 12-month period ended May 31, 1947, amounted to \$6,490,125, equal, after preferred dividend requirements, to \$1.87 per share of new common stock, or \$4.21 on the 2 1/4 shares of new common which the Cliffs Corp. stockholder receives. Net earnings per share of Cliffs Corp. during that period amounted to \$1.36 per share.

Had the companies been consolidated in the year 1946, the pro forma earnings, as given in the proxy statement, would have been \$1.36 per share of common or \$3.06 for the 2 1/4 shares that the Cliffs stockholder receives.—V. 165, p. 3282.

Cleveland Electric Illuminating Co.—Unsubscribed Shares Being Disposed of—

The North American Co., which owned 1,714,524 shares of common stock of Cleveland, offered the shares for subscription to North American stockholders at \$15 per share. Rights expired May 27 and 1,648,275 shares were subscribed for. The balance of 133,383 shares is being sold on the New York Stock Exchange.—V. 165, p. 3049.

Cliffs Corp.—Meeting Adjourned, Etc.—

See Cleveland-Cliffs Iron Co. above.

Dissenting Stockholders Ask \$43 a Share—

The Clark-Rosenblatt minority group of stockholders in the Cliffs Corp. on June 23 announced that it was demanding payment of \$43 a share as fair cash value for Cliffs common stock in the merger with the Cleveland-Cliffs Iron Co. This consolidation was approved on June 13 by holders of 67.87% of the outstanding shares.—V. 165, p. 3282.

Clopay Corp.—Stock Offered—Merrill Lynch, Pierce, Fenner & Beane, Reynolds & Co. and associates on June 25 offered 250,000 shares of common stock (\$1 par) at \$10.50 per share. Of the shares offered 35,000 are being sold by the company and 215,000 by stockholders. The issue has been oversubscribed.

Transfer agent, Manufacturers Trust Co., New York. Registrar, Bank of The Manhattan Co., New York.

PURPOSE—Prior to or at the time of the issue and sale by the company of 35,000 shares of common stock, the company will obtain from First National Bank, Cincinnati, a 10-year 3% term bank loan in the principal amount of \$1,200,000. The net cash proceeds to the company from the sale of the common stock and bank loan are estimated at \$1,511,746. Such net cash proceeds, together with other funds of the company, have been or will be applied as follows:

Payment of balance of existing term bank loan from First National Bank, Cincinnati, \$637,500; retirement of all outstanding closed mortgage 4% registered serial bonds, \$373,650; cancellation of mortgage indebtedness to Fifth Third Union Trust Co., Cincinnati, O., \$172,500; purchase for retirement of all outstanding class B common stock of the company (2,532 shares), \$316,500; purchase of Elmwood Place, Ohio, plant property, \$140,471.

The existing term bank loan from First National Bank, Cincinnati, represents the balance of \$750,000 obtained July 1, 1946 (renegotiated on Oct. 1, 1946), part of the proceeds of which replaced funds of the company used to discharge on July 1, 1946, a \$50,500 mortgage, and the balance was added to the working capital.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
10-year 3% term bank loan	\$1,200,000	\$1,200,000
*Class A stock (\$225 par)	2,052 shs.	2,052 shs.
*Common stock (\$1 par)	1,000,000 shs.	700,000 shs.

*Prior to the issue and sale by the company of the 35,000 shares of common stock, company amended its charter to change 2,052 shares of class AA common stock (par of \$225) to a like number of shares of class A stock, to change the 1,000,000 shs. class A common stock (no par), of which 665,000 shares are outstanding, to a like number of authorized and outstanding shares of common stock (par \$1), and to eliminate the 2,532 shares of class B common stock.

HISTORY AND BUSINESS—Company was incorporated in Maryland July 2, 1934, to succeed to the assets and business of an Ohio corporation of the same name. All of the Ohio corporation's property and assets were transferred to the company in exchange for its stock. Company's only subsidiary is Imperial Products, Inc. (Ohio).

The history of the enterprise begins some time about 1859. In 1870, a partnership was formed to continue the business of selling wrapping paper, cordage, twine and other paper products. In 1889 the business was incorporated in Ohio under the name of Seinsheimer Paper Co. and operations were continued under that name until 1933 when it was changed to Clopay Corp. The business was transferred to the company in July 1934.

From 1899 the enterprise operated as a wholesaler of paper products, expanding its lines to respond to the parallel growth in merchandising and packaging methods which occurred early in the present century. In 1916 it entered into the manufacturing field, to make handmade dry-cleaning delivery bags; in 1913 it began to manufacture hotel laundry bags; and by 1915 it was manufacturing both these items by machinery and was also wholesaling wrapping paper, wooden ware (brooms and mops) and cordage. During the middle 1920s the company

manufactured various paper products for dry-cleaners, including hanger protectors, dress-covers and kindred items. It also manufactured garment storage bags sold by dry-cleaners and chain stores, department stores and similar outlets.

In 1930 the company began the manufacture of paper window shades, a product in which it had not dealt before. By 1933 the manufacture of window shades, garment storage bags and garment delivery bags had become the most important part of the business. Since the company's products had for several years been sold under the name "Clopay," and in order to associate the good will of its manufactured products with the corporate entity, the name of the company was changed in 1933 from The Seinsheimer Paper Co. to Clopay Corp. As the company's manufacturing operations developed and the wholesaling business became less important, it was felt desirable to separate the two. Accordingly, in 1933, the wholesaling business was transferred to a wholly owned subsidiary, Seinsheimer Paper Corp. (Ohio). Thereafter, the wholesaling activities were further reduced and disposed of from time to time and in 1939 all of the stock of the subsidiary owned by the company was disposed of for approximately \$76,000 and the company is no longer affiliated with it.

The company's principal products are as follows: (1) Clopay Paper Window Shades (and Rollers); (2) Clopay Paper Drapes and Curtains; (3) Clopay Garment Storage Bags; (4) Clopay Venetian Blinds.

UNDERWRITERS—The names of the principal underwriters and the respective number of shares which each has severally agreed to purchase are as follows:

	Shares Purchased From Company	Stockholders
Merrill Lynch, Pierce, Fenner & Beane	11,550	70,950
Reynolds & Co.	5,600	34,400
Hawley, Shepard & Co.	1,680	10,320
Westheimer and Co.	1,540	9,460
I. S. Simon & Co.	1,400	6,600
Fahey, Clark & Co.	1,050	6,450
The Ohio Co.	1,050	6,450
Hayden, Miller & Co.	840	5,160
Crutenden & Co.	700	4,300
W. D. Gradison & Co.	700	4,300
Pacific Co. of California	700	4,300
Reinholdt & Gardner	700	4,300
William R. Staats Co.	700	4,300
Stix & Co.	700	4,300
S. R. Livingstone & Co.	560	3,440
Metropolitan St. Louis Co.	560	3,440
Detmer & Co.	420	2,560
First Securities Co. of Chicago	420	2,560
A. M. Kidder & Co.	420	2,560
H. B. Cohl & Co.	280	1,720
Clair S. Hall & Co.	280	1,720
Johnston, Lemon & Co.	280	1,720
McDonald-Moore & Co.	280	1,720
C. H. Reiter & Co.	280	1,720
Seasongood & Mayer	280	1,720
Smith, Hague & Co.	280	1,720
Straus & Blosser	280	1,720
Watkins & Fordon, Inc.	280	1,720
Ellis & Co.	210	1,230
A. E. Aub & Co.	140	860
Breed & Harrison, Inc.	140	860
Collin, Norton & Co.	140	860
Holley, Dayton & Gernon	140	860
M. F. Leighton & Co.	140	860
Mercier, McDowell & Dolphyn	140	860
Skull, Joseph, Miller & Co.	140	860

STATEMENT OF INCOME

	2 Mos. End. Feb. 28, '47	1946	Years Ended Dec. 31—	1945	1944
Net sales	\$2,306,016	\$10,686,808	\$5,962,950	\$5,547,870	\$5,547,870
Cost of goods sold	1,613,552	7,193,866	5,081,614	4,357,927	4,357,927
Selling, gen. and admin. expenses	240,566	922,409	601,281	701,491	701,491
Prov. for doubtful accts.	—	9,832	375	46	46
Profit fr. operations	\$451,897	\$2,560,699	\$279,679	\$488,405	\$488,405
Other income credits	587	15,000	3,053	4,558	4,558
Gross income	\$452,484	\$2,575,699	\$282,732	\$492,963	\$492,963
Income charges	19,743	110,847	74,020	60,625	60,625
Federal income taxes	165,900	947,020	90,435	98,763	98,763
Excess profits tax	—	—	Cr8,339	161,191	161,191
Res. for contingencies	20,000	400,000	—	—	—
Surplus	\$226,841	\$1,117,831	\$126,677	\$172,383	\$172,383

—V. 165, p. 3049.

Coleman Co., Inc.—Earnings—

3 Months Ended March 31—	1947	1946
Net sales	\$7,347,869	\$2,767,316
Net before taxes	1,966,647	260,828
Income taxes	875,039	124,521
Net profit	\$1,091,608	\$136,308
Earnings per common share	\$2.67	\$0.29

—V. 165, p. 3282.

Colonial Airlines, Inc.—Public Relations Counsel—

F. Darius Benham and Larry Nixon have been appointed Public Relations Counsel for the line. Harold J. Haltorn will be retained as director of the News Bureau.—V. 165, p. 3282.

Colonial Packing Co., Ward, Pa.—Files with SEC—

The company on June 19 filed a letter of notification with the SEC for 20,000 shares (\$10 par) 6% cumulative preferred, 25,000 shares of (\$1 par) common, of which 5,000 shares reserved for warrants. The offering price will be \$12.50 a preferred share and \$1.50 per common share. Underwriters are Buckley Brothers, and Bioren & Co., both of Philadelphia. Proceeds will be for additions, etc.—V. 165, p. 536.

Colonial Utilities Corp.—Unexchanged Bonds—

In a notice dated June 6 to the holders of Colonial Utilities Corp. first lien secured 5 1/2% bonds due June 1, 1958 and Colonial Utilities, Inc., collateral trust 6% bonds due Feb. 1, 1942, which have not been exchanged for the stock of the present corporation under the terms of 1947, and, as supplemented by one or more supplemental indentures of plan of reorganization, dated July 1, 1941, the company states as follows:

(a) The holders of Colonial Utilities Corp. first lien secured 5 1/2% bonds, due June 1, 1958, will receive in exchange for and satisfaction of principal and all interest claims on each \$100 principal amount of bonds surrendered with (i) the June and Dec. 1, 1939 and June and Dec. 1, 1940 stamped coupons and (ii) unpaid June 1, 1941 and subsequent appurtenant coupons attached, seven shares of capital stock (no par) of Colonial Utilities Corp. (as reorganized);

(b) The holders of Colonial Utilities, Inc., collateral trust 6% bonds, due Feb. 1, 1942, will receive in exchange for and satisfaction of principal and all interest claims on each \$100 principal amount of bonds surrendered with the Feb. 1, 1936 and subsequent appurtenant coupons attached (if bonds were issued with coupons attached), two shares of capital stock (no par) of Colonial Utilities Corp. (as reorganized).

The holders of first lien bonds and collateral trust bonds, in addition, will also receive, upon surrender thereof, checks representing dividends previously declared payable aggregating \$1.55 per share on the new capital stock of Colonial Utilities Corp. deliverable in exchange for such bonds as well as checks aggregating \$10 per share representing previous distributions to stockholders in liquidation in 1945 and 1946.

By order of the court, Nov. 28, 1947 is affixed as the time within which holders of the aforesaid securities must present or surrender their securities for exchange under the plan. On Nov. 28, 1947, the securities and cash remaining unclaimed under the plan shall become the property of Colonial Utilities Corp., as reorganized, free and clear of any and all claims and interests.

Holders of the bonds, therefore, are urged to deliver them to Registrar and Transfer Co., Distributing Agent, 15 Exchange Place, Jersey City, N. J., and obtain the new capital stock of Colonial Utilities Corp., and the above mentioned cash.—V. 165, p. 335.

Colorado & Wyoming Ry.—Stock Authorized—

The ICC June 4 authorized the issuance of not exceeding \$1,000,000 of common stock (par \$100) to be delivered at par to the Colorado Fuel & Iron Corp., or its nominee, in exchange for \$1,000,000 of company's outstanding first mortgage 4% 50-year gold bonds, due March 1, 1953.—V. 165, p. 3049.

Columbia Gas & Electric Corp.—To Finance Subs.—

The SEC has authorized the corporation to purchase \$2,300,000 of 3 1/4% promissory notes from its subsidiary, Central Kentucky Natural Gas Co. The latter will use proceeds to finance its 1947 construction program, estimated at \$2,583,000.

At the same time, the Commission permitted Columbia Gas to make a contribution of \$1,535,000 to Atlantic Seaboard Corp., another subsidiary. The latter, in turn, proposes to make contribution to three of its subsidiaries.—V. 165, p. 2796.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended June 21 showed an 8.2% increase over the corresponding week last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Inc.
June 21	196,001,000	181,198,000	8.2
June 14	201,473,000	177,123,000	13.7
June 7	199,217,000	172,045,000	15.8
May 31	184,011,000	153,536,000	19.3

—V. 165, p. 3282.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 19, 1947, amounted to 282,422,047 as compared with 252,678,495 for the corresponding week in 1946, and increase of 29,753,552, or 11.77%.—V. 165, p. 3282.

Consolidated Edison Co. of New York, Inc.—Output—

The company on June 25 announced that System output of electricity (electricity generated and purchased) for the week ended June 22, 1947, amounting to 186,600,000 kwh., compared with 176,900,000 kwh. for the corresponding week of 1946, an increase of 5.5%. Local distribution of electricity amounted to 179,400,000 kwh., compared with 171,100,000 kwh. for the corresponding week of last year, an increase of 4.9%.—V. 165, p. 3282.

Consolidated Natural Gas Co.—Issuance of Stock and Acquisition of Stocks of Subsidiaries—

The SEC on June 13 approved the following transactions:

(1) Consolidated will issue 545,672 shares of additional common capital stock and offer its common stockholders the right to purchase one share of such additional common stock, at \$37.50 per share, for each five shares of common stock presently held. The subscription period will be at least 15 days, commencing approximately June 23, 1947, and ending July 11, 1947.

(2) Additional shares of the common stock of the several subsidiary companies specified below will be issued and sold to Consolidated during 1947 and 1948 in the amount and for the cash consideration set forth in the table:

Issuing Company—	No. of Shares	Consideration
Hope Natural Gas Co. (\$100 par)	100,307	\$10,030,700
East Ohio Gas Co. (\$100 par)	80,000	8,000,000
Peoples Natural Gas Co. (\$100 par)	70,000	7,000,000
New York State Nat. Gas Corp. (\$100 par)	52,000	5,200,000
Total	302,307	\$30,230,700

Consolidated will apply the net proceeds of the sale of its common stock, estimated at \$20,014,000, toward the purchase of the common stocks of its subsidiaries. The subsidiary companies will use the proceeds of the sale of their common stocks to finance the construction of additional plant facilities during the years 1947 and 1948.—V. 165, p. 3282.

Consumers Power Co.—Earnings—

Period End. May 31—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Gross revenue	\$6,504,406	\$5,556,773	\$74,855,176	\$61,935,166
Operating expenses	3,090,224	2,594,627	36,404,394	26,800,976
Prov. for depreciation	629,750	587,792	7,263,291	6,700,250
Amortization of plant acquisition adjust.	25,000	8,762	137,622	1,820,383
Prov. for taxes—general	—	—	3,670,223	3,921,784
Federal income and excess profits	1,102,093	935,568	8,701,535	6,211,512
Gross income	\$1,657,339	\$1,430,024	\$18,678,110	\$17,110,261
Int. on long-term debt	287,516	289,500	3,462,826	4,111,753
Amort. of debt disc., premium & expense	37,355	37,355	448,259	3,068,731
Other deductions	Cr7,946	2,459	Cr47,687	90,609
Net income	\$1,340,414	\$1,100,709	\$14,814,711	\$9,839,168
Dividends on pfd. stock	205,421	205,420	2,465,194	2,785,070
Balance	\$1,134,994	\$895,288	\$12,349,517	\$7,054,098

—V. 165, p. 3164.

Coty Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Net profit before taxes, etc.	\$186,575	\$375,327
Interest	16,788	—
Provision for Federal income tax	14,420	170,400
Adjust. of Fed. taxes of prior years (net)	29,467	—
Reversal of reserve for contingencies	Cr600,000	—
Balance to consolidated earned surplus	\$352,750	\$204,927
Capital shares outstanding	1,498,906	1,472,906
Earnings per share	\$0.23	\$0.14

*Deficit.—V. 164, p. 3141.

Coty International Corp.—May Pay 20-Cent Div.—

Philip Cortney, President, told stockholders at the annual meeting, held on June 23, that he will propose to the board of directors a 20-cent per share dividend in August.

This would be the same as on Aug. 29, 1946.—V. 158, p. 1241.

Cribben & Sexton Co.—Initial Distribution—

The directors on June 20 declared an initial dividend of 10 cents per share on the common stock, payable July 19 to holders of record July 1.—V. 165, p. 1726.

Cuba Northern Rys. Co.—Payment on Principal—

The New York Stock Exchange has received notice that, in accordance with a transitory provision of the Constitution of Cuba, payment of \$31.40 on account of the principal of each \$1,000 original principal amount of first mortgage gold bonds, 5 1/2% series of 1942, due 1942, will be made on June 30, 1947, upon presentation of bonds for stamping of the rider attached thereto.

Dana Corp. (& Subs.)—Earnings—

EARNINGS FOR THE NINE MONTHS ENDED MAY 31, 1947	
Net sales	\$65,444,924
Dividends from investments	70,358
*Discount on purchases, interest and other income	176,162
Total income	\$65,691,444
Cost of sales	54,830,018
Depreciation	1,110,773
Administrative and general expenses	1,881,631
Provision for Federal taxes on income (estimated)	3,020,000
Profit	\$4,849,021

*After deducting \$57,730 interest expense.

NOTE—No depreciation on facilities acquired for war production under Certificates of Necessity, of which approximately \$12,800,000 were in use during the nine months ended May 31, 1947, has been included in the above figures as these facilities were fully amortized at Aug. 31, 1945.—V. 165, p. 2275.

Dayton Rubber Co.—Earnings—

6 Months Ended April 30—	
1947	1946
Net sales	\$10,332,757 \$14,123,857
Net profit after charges and taxes	1,034,906 598,781
Per share on 453,341 common shares	\$2.31 \$1.22

Co-registrar Appointed—

The New York Trust Co., New York, N. Y., has been appointed co-registrar for 100,000 shares of 3.75% series A preferred stock and 75,000 shares of 3.75% series B preferred stock.—V. 165, p. 3283.

Deerfield Packing Co.—Partial Redemption—

The company has called for redemption on Aug. 1, 1947, for account of the sinking fund, \$37,000 of 3½% sinking fund debentures, due Feb. 1, 1962, at 101¾ and interest. Payment will be made at The Marine Midland Trust Co., trustees, 120 Broadway, New York 5, N. Y.—V. 165, p. 1187.

Delaware Lackawanna & Western RR.—Merger—

The ICC on June 5 authorized the merger of the properties of the Passaic & Delaware Extension RR. and the Morris & Essex Extension RR. into the Delaware, Lackawanna & Western RR.—V. 165, p. 3283.

Detroit Edison Co. (& Subs.)—Earnings—

12 Months Ended May 31—	
1947	*1946
Gross earnings from utility operations	\$98,416,977 \$84,753,157
Operating and maintenance charges	77,553,623 66,759,391
Prov. for estimated Fed. normal tax and surtax	4,999,000 3,836,000
Balance, income from utility operations	\$15,864,354 \$14,163,766
Other income	178,775 589,577
Gross corporate income	\$16,043,129 \$14,753,342
Deductions from income	4,450,383 6,254,481
Net income	\$11,592,745 \$8,498,862

*Restated. †Includes current appropriations to retirement (depreciation) reserve, accruals for all taxes other than income taxes, and provision during 1945 for accelerated depreciation and postwar adjustments.—V. 165, p. 3165.

Detroit Steel Products Co.—Plans Stock Dividend—

The stockholders will vote in the near future on increasing the authorized capital stock from 250,000 shares to 500,000 shares, par \$10, and on approving the issuance of one additional share of stock for each share held. There are 200,395 shares outstanding (including 6,551 shares held in the treasury).

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share, both payable July 10 to stockholders of record July 1. An extra of 50 cents per share was paid on Dec. 21, last year, which brought total payments in 1946 to \$1.50 per share.—V. 162, p. 132.

(E. I.) du Pont de Nemours & Co., Inc.—Decision of District Court Upheld—

The U. S. Supreme Court on June 23 upheld a U. S. District Court ruling that this corporation National Lead Co. and Titan Co., Inc., have violated the Sherman Act.

The District Court had held the firms had combined to restrain foreign and domestic trade in titanium compounds, which are used in making paint, paper, rubber, glass and other industrial products.—V. 165, p. 2797.

Durez Plastics & Chemical Co.—Secondary Distribution—

Blyth & Co., Inc. on June 19 offered as a secondary distribution 4,500 common shares (par \$1.66½) at \$17¼ per share, with a dealer concession of 75 cents a share.—V. 165, p. 2412.

Eastman Marble Co.—Distribution to Bondholders—

The Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y., has received funds for distribution on the above company's first mortgage 7% serial gold bonds and on the Colonial Marble Corp. first and refunding mortgage 6½% and 7% serial gold bonds (except on certain bonds enumerated below). The amounts distributable are at the following rates: \$2.07 on each \$1,000 Eastman Marble Co. bond, and \$2.92 on each \$1,000 Colonial Marble Corp. bond.

According to information received by the trustee, the Bankruptcy Court has authorized a direct distribution by the Bankruptcy Trustee to the holders of Eastman-Marble Co. 7% serial gold bonds bearing the numbers M-4, 16, 18, E2/65, 78/80, 92, 95, 123, 145/46, D-250/55, 317/21, 379/86, 419/20, and no distribution will be made by the undersigned on bonds bearing those numbers.

To receive this distribution, holders entitled thereto should present their bonds to the trustee. Upon payment, the bonds will be appropriately stamped and returned to the presenters.—V. 116, p. 1281.

Ebasco Service Inc.—Weekly Input—

For the week ended June 19, 1947, the system inputs of client operating companies of Ebasco Services Incorporated, which are subsidiaries of American Power & Light Co. and Electric Power & Light Corp., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

Operating Subsidiaries of	
1947	1946
American Power & Light Co.	210,325 185,970
Electric Power & Light Corp.	63,491 55,950
Total	273,816 241,920

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 165, p. 3283.

El Paso Electric Co.—Earnings—

Period End. April 30—	
1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$364,541 \$301,364 \$4,383,881 \$4,019,923
Operation	144,244 111,257 1,767,020 1,416,171
Maintenance	15,374 14,740 264,640 180,811
Depreciation	26,667 25,000 305,667 295,019
Amortiz. of franchise	278 2,232
*Federal income taxes	41,224 21,520 376,857 354,735
Other taxes	36,123 34,394 418,688 399,118
Net oper. rev.	\$100,627 \$84,453 \$1,247,778 \$1,374,074
Other income (net)	\$4,587 619 711 \$1,930
Balance	\$96,059 \$85,072 \$1,248,488 \$1,375,144
Int. and amortization	14,641 16,139 187,012 216,805
Special charge	10,563 93,695 49,634
Net income	\$81,417 \$68,370 \$967,781 \$1,105,704

*After extraordinary reduction of \$10,563 in April 30, 1946, and \$93,695 for the twelve months ended April 30, 1947, \$392,340 in the preceding 12 months ended 1946.—V. 165, p. 3283.

El Dorado Oil Works—Acquires Own Stock—

This company has purchased from the Archer-Daniels-Midland Co. 16,157 shares (or 11½%) of its own no-par common stock. The shares had been held by Archer-Daniels since their purchase in 1936. The 16,157 shares will be held in El Dorado's treasury.—V. 165, p. 3283.

Electric Power & Light Corp. (& Subs.)—Earnings—

COMPARATIVE STATEMENT OF CONSOLIDATED INCOME	
Period End. April 30—	1947—3 Mos.—1946
Subsidiaries—	1947—12 Mos.—1946
Operating revenues	38,614,981 33,261,765 134,115,081 133,273,311
Total oper. rev. deducts.	28,788,934 25,385,458 104,830,974 106,586,801
Rent for lease of plants (net)	86,464 86,250 347,111 345,000
Operating income	9,739,583 7,790,057 28,936,996 26,341,510
Other income (net)	47,292 13,171 714,409 579,307
Gross income	9,786,875 7,803,228 29,651,405 26,920,817
Net interest to public & other deductions	1,700,244 1,654,113 6,523,104 7,489,758
Transfers to and from franchise reserves	— — — — Cr216,870
Balance	8,086,631 6,149,115 23,128,301 19,214,189
*Pfd. divs. to public	400,386 400,386 1,601,544 1,759,407
Portion applic. to min. interest	401,420 310,110 1,052,124 909,642
Net equity of corp. in inc. of subs.—consol.	7,284,825 5,438,619 20,474,633 16,545,140
Electric Power & Light Corp.—	7,284,825 5,438,619 20,474,633 16,545,140
Net equity (as above)	25 1,356 4,379 12,554
Other income	— — — —
Total	7,284,850 5,439,975 20,479,012 16,557,694
Total expenses	85,921 122,081 825,438 622,833
Int. & other deductions from income	— — — —
Prov. for Federal taxes on income	167,000 138,000 680,429 151,000
Balance surplus	7,031,929 5,179,592 18,972,033 14,954,572

*Full dividend requirements applicable to respective periods whether earned or unearned.

INCOME OF COMPANY ALONE

Period End. April 30—	
1947—3 Mos.—1946	1947—12 Mos.—1946
Gross income	\$3,042,303 \$2,607,834 \$12,301,710 \$10,850,864
Total expenses	85,921 122,081 825,438 622,833
Int. & other deductions from income	— — — —
Prov. for Federal taxes on income	167,000 138,000 680,429 151,000
Net income	\$2,789,388 \$2,347,751 \$10,794,731 \$9,247,742

—V. 165, p. 3166.

Electromaster, Inc.—Resumes Dividend—

The directors on June 17 declared a dividend of five cents per share, payable July 15 to stockholders of record June 30. The last previous payment was 7½ cents per share on Jan. 22, 1946.—V. 164, p. 1592.

Engineers Public Service Co. (Inc.)—Payment to Preferred Stockholders—

A letter mailed June 23 to preferred stockholders states that cash will be deposited June 30 with the transfer agent to pay \$100 per share and accrued dividends to the preferred stockholders and notifying them that all rights of the preferred stockholders will cease and terminate on that date except the right to receive the \$100 per share and accrued dividends plus any additional amount which may finally be determined to be payable to them out of escrow fund of \$4,000,000 which has been set up in the Chase National Bank in accordance with SEC and Court Orders. The preferred stock transfer books will be permanently closed on June 30, 1947.

Sells Gulf States Utilities Co. Unsubscribed Stock—See latter Company below.—V. 165, p. 3283.**Equitable Office Building Corp.—Bids Sought for New Securities—**

J. Donald Duncan, trustee, has issued invitations for proposals from bankers or others for the underwriting of a new issue of securities to replace the corporation's present \$4,754,000 of outstanding debentures. Bids will be received at the office of the trustee, 120 Broadway, New York City, up to 3 p. m. (EDT) on July 7. The bids will come up for consideration at a hearing on July 8 in the U. S. Court House, Foley Square, New York, N. Y. Stockholders will be given an opportunity until July 15 to file proposed alterations or modifications of the plan of reorganization, based on the bids received for the new bonds.—V. 165, p. 2797.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

6 Mos. End. April 30—	
1947	1946
*Net profit	\$14,168,206 \$12,845,926 \$6,981,806 \$6,626,000
Earnings per com. share	\$7.07 \$6.03 \$3.08 \$2.88

*After provision for contingencies of \$3,500,000 in 1945 and \$2,500,000 in 1944. †After depreciation, interest and domestic and foreign income taxes.—V. 165, p. 1865.

Florida Power & Light Co.—Registers with SEC—

The company on June 24 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, due 1977; \$10,000,000 of sinking fund debentures, due 1972, and 150,000 shares of \$100 par cumulative preferred. The names of the underwriters will be filed by amendment. Proceeds will be used to redeem outstanding debentures, serial notes, and promissory notes, and for expansion of facilities.—V. 165, p. 1315.

Frontier Industries Inc., Buffalo—Files with SEC—

The company on June 23 filed a letter of notification with the SEC for 10,000 shares of common stock (par \$1), to be offered at \$11.25 per share. Underwriter, Hamlin & Lunt, Buffalo. Proceeds will be used to retire indebtedness and for general corporate purposes.

General Bronze Corp.—RFC Loan Approved—

The stockholders on April 30 approved a proposal which provides that the company may borrow not more than \$2,000,000 from the Reconstruction Finance Corporation. This loan will be evidenced by 4% notes to mature 10 years from date of first advance. This financing is to defray the cost of construction of a new plant at Hempstead, L. I., N. Y., which is said to be near completion.

EARNINGS FOR THE QUARTER ENDED MARCH 31, 1947	
Net income	\$133,000
Capital shares outstanding	228,850
Earnings per share	\$0.58

—V. 164, p. 2408.

General Controls Co., Glendale, Calif.—Stocks Offered—A banking syndicate headed by Wagenseller & Durst, Inc., on June 10 offered 30,000 shares of 6% cumulative preferred stock at par (\$25) and 10,000 shares of common stock (par \$5) at \$30 per share. Further details follow:

Transfer Agent: Security-First National Bank of Los Angeles.	
PURPOSE—Company proposes to apply the net proceeds to the following purposes:	
Payment of note payable to Security-First National Bank of Los Angeles	\$750,000
To increase working capital	157,000

The \$750,000 obtained by the company through loans from Security-First National Bank of Los Angeles were used to finance the carrying of increased inventories and increased accounts receivable. The proceeds of this financing which will be devoted to working capital, will be used for one or more of the following purposes: meet payrolls, purchase raw materials, purchase finished parts, pay for subcontracted parts and to increase cash balances.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Authorized	
Long-term indebtedness	\$1,125,000
6% cum. pfd. stock (par \$25)	80,000 shs.
Common stock (par \$5)	160,000 shs.

*Under date of Dec. 31, 1945, the company borrowed \$1,200,000 on its 3½% unsecured promissory note payable to Security-First National Bank, Los Angeles, in annual installments of \$125,000 each on Feb. 1 of each year, beginning in 1947, with the final installment due in 1956. On Feb. 1, 1947, the first installment was paid. †By amendment to the company's articles of incorporation on Dec. 17, 1946, the 63,835 outstanding shares of the company's common stock (par \$10) were exchanged into 126,870 shares of common stock (par \$5) and the authorized common stock was changed from 100,000 shares (par \$10) to 600,000 shares (par \$5). This was, in effect, a two-for-one split-up of the common stock.

HISTORY AND BUSINESS—Company was incorporated in California Sept. 30, 1930, under the name General Controls Co., Ltd. Name was changed in 1934 to General Controls Co. Company's operations were begun in Oakland, Calif., and shortly thereafter were transferred to San Francisco. In 1938 the company moved its offices and production facilities into leased quarters in Glendale, Calif. Since 1940, when a new factory and office facilities were erected on the company's own site of approximately 11 acres, the executive offices and the plant have been located at 801 Allen Ave., Glendale 1, California.

The company's principal business is the design, manufacture and sale of automatic pressure, temperature and flow controls for general use. Standard products are manufactured for the control of various gases, oil, air, water, steam, refrigerants and other fluids used in diversified domestic, commercial and industrial fields. The major portion of its production is designed primarily for the control of gas and is sold for the most part to manufacturers, distributors, jobbers and dealers in heating equipment, such as central unit furnaces, floor and wall furnaces, space heaters, water heaters, cooking ranges and boilers.

SUMMARY OF EARNINGS

Cal. Years—	
1947 (3 Mos.)	1946
Net Sales	\$2,078,793 \$2,677,883
Net Profit	\$518,741 531,596
Federal Taxes	\$103,395 208,483
Net Profit	\$415,346 323,113
1945	1944
Net Sales	\$5,910,043 5,448,977
Net Profit	\$1,415,475 1,815,040
Federal Taxes	\$212,234 534,052
Net Profit	\$1,203,241 1,280,987
1943	1942
Net Sales	\$3,702,832 3,635,907
Net Profit	\$635,907 615,040
Federal Taxes	\$401,538 564,545
Net Profit	\$234,369 55,495
1941	1940
Net Sales	\$1,676,272 1,573,303
Net Profit	\$275,331 275,331
Federal Taxes	\$120,744 154,587
Net Profit	\$154,587 120,744
1939	1938
Net Sales	\$989,505 1,417,197
Net Profit	\$104,467 24,002
Federal Taxes	\$4,453 20,450
Net Profit	\$100,014 4,552
1937	1936
Net Sales	\$337,534 46,571
Net Profit	\$10,684 35,887

*Refundable taxes on income of prior years arising from carry-back of unused excess profits credit, \$70,459, less normal income tax and surtax, \$49,225. †Before provision for Federal income and excess profits taxes.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

Preferred	
Shares	Common
Wagenseller & Durst, Inc.	12,501 4,167
Lester & Co.	8,499 2,833
Bingham, Walter & Hurry	3,000 1,000
Pacific Company of California	3,000 1,000
William R. Staats Co.	3,000 1,000

The underwriters are not bound, and will not become bound to purchase any shares of stock from the company, but have agreed to use their best efforts, as exclusive agents of the company, to offer and sell to the public the 30,000 shares of preferred stock and 10,000 shares of common stock.—V. 165, p. 3166.

General Electric Co.—Issues New Booklet—

A new 12-page booklet, EBR-99, on the unique General Electric limiting amplifier (Type BA-5-A) has been prepared by the Transmitter Division of the company's Electronics Department at Syracuse, N. Y.—V. 165, p. 3284.

General Motors Corp.—New Flint Assembly Plant—

The following announcement was made on June 24: The auto industry's first postwar assembly plant, almost 23 acres of car and truck assembly area devoted exclusively to the production of Chevrolet vehicles at the rate of 80 units per hour, introduces "submerged assembly" for the first time in a high-volume automotive operation. Three final assembly lines, as well as a number of way-developed engineering advances, characterize this modern plant, located on 104 acres of land near Flint, Mich., traditional "home plant" in Chevrolet's nationwide manufacturing system.—V. 165, p. 3166.

General Portland Cement Co.—Registers with SEC—

The company on June 20 filed a registration statement with the SEC for 42,480 shares (\$1 par) common stock. The stock will be sold to holders of Portland's consolidation warrants. The warrants, entitling holders to purchase stock at \$12 a share, were issued to stockholders of Florida Portland Cement Co. and Signal Mountain Cement Co., January, 1947.—V. 165, p. 3051.

General Public Utilities Corp.—Weekly Output—

The electric output of the corporation for the week ended June 20, 1947 amounted to 131,001,925 kwh., an increase of 15,557,974 kwh., or 13.4% over the corresponding week of 1946.—V. 165, p. 3284.

Georgia & Florida RR.—Operating Revenues—

Period—	
Week Ended June 7	Jan. 1 to June 7—
1947	1946
Operating revenues	\$43,625 \$38,425 \$1,055,992 \$1,004,040

—V. 165, p. 3167.

Georgia Power Co.—Earnings—

Period End. May 31—	
1947—Month—1946	1947—12 Mos.—1946
Gross revenue	\$4,741,781 \$4,094,437 \$55,198,526 \$50,365,224
Operating expenses	2,400,880 1,999,109 20,968,906 24,190,874
Prov. for depreciation	475,000 426,750 5,362,250 4,954,750
Amortiz. of plan acquisition adjustments	165,500 165,500 1,986,000 2,247,105
General taxes	4,312,050 3,701,415
Fed. income and excess profits tax	766,896 649,212 4,208,658 5,689,879
Gross income	\$933,586 \$853,925 \$10,360,663 \$10,181,201
Int. on long-term debt	296,056 297,902 3,558,858 3,597,128
Amort. on premium on debt	\$9,717 \$9,717 \$116,608 \$116,608
Other deductions	108 7,349 51,164 20,371
Net income	\$647,139 \$558,391 \$6,867,248 \$6,493,309
Divs. on pfd. stock	223,005 223,005 2,676,064 2,676,064
Balance	\$424,134 \$335,386 \$4,191,184 \$3,817,245

—V. 165, p. 3167.

Gerity-Michigan Die Casting Co.—Dividend Increased—

The directors on June 20 declared a quarterly dividend of 20 cents per share, payable July 15 to holders of record June 30. This compares with 15 cents paid on April 15, last, and an initial of 10 cents on Jan. 15, 1947.—V. 165, p. 3167.

Glenwood Range Co.—Debentures Placed Privately—
Carver & Co., Inc. on June 19 announced the private placement of \$600,000 3½% secured debentures, due serially to June 1, 1953. The issue was placed with the New England Mutual Life Insurance Co.

Globe Aircraft Corp., Fort Worth, Tex.—Assets Sold—
The sale of the major tangible assets of this corporation to the Texas Engineering Manufacturing Co. of Grand Prairie, Texas, for \$328,000 was approved by Glenn Mith, U. S. referee in bankruptcy, on June 20.

The sale did not include real estate or heavy machinery. It does, however, include patents and manufacturing rights to Globe's "Swift" airplane. The purchaser, prior to the Globe bankruptcy, had manufactured 329 "Swifts" under a subcontract. Manufacture of the plane will continue at the Grand Prairie plant, Temco officials have announced.

Real estate and machinery of Globe are covered by a preferred claim of the Reconstruction Finance Corp., which has made Burton B. Paddock, trustee, a bid of \$400,000 for these assets. The sale to Temco on Jan. 20 and separate sales made by Paddock together with the RFC offer, will bring in more than \$800,000 for Globe assets, it was said.—V. 165, p. 3284.

Goodyear Tire & Rubber Co., Akron, O.—Unit Expands—

The company has announced the acquisition of 115,000 square feet of additional floor area by the Goodyear Aircraft Corp., a wholly owned subsidiary, for manufacturing operations on the new Navy canning program designed to preserve warplanes in flyaway condition for periods up to five years.

The subsidiary will assemble huge steel containers in which planes will be kept at six Naval air bases scattered over the country. Built for the Navy, under contract with the Youngstown Steel Door Co., the containers will house more than 2,000 surplus carrier and trainer aircraft.—V. 165, p. 2136.

Graham-Paige Motors Corp.—Leases Plant—

In a move to attain greater productive capacity, this corporation has leased a six-acre plant at York, Pa., and will begin full-scale production of its Rototillers by late summer, it was announced on June 20 by Joseph W. Frazer, President.

Plans call for complete renovation and reconversion of the new plant here which has been leased for 10 years, with an option to buy, from York Industries, Inc. Construction has already begun on several new temporary-type buildings which will be used for materials and storage, supplementing the extensive existing facilities.

F. L. Hopkinson, Executive Vice-President, will be in charge of all plant operations.—V. 165, p. 3284.

Green Mountain Mining Co.—Files with SEC—

The company on June 17 filed a letter of notification with the SEC for 151,040 shares (6¼% par) common stock, to be offered at 16 cents a share without underwriting. Proceeds will be used for operating funds.—V. 164, p. 2958.

Gulf Power Co.—Partial Redemption—

There have been called for redemption on Aug. 1, next, at 105% and interest, \$53,000 of first mortgage 3½% bonds due 1971. Immediate payment of the drawn bonds will be made at The Chase National Bank of the City of New York, corporate trustee, 11 Broad Street, New York, N. Y.—V. 165, pp. 3167 and 3052.

Gulf States Utilities Co.—Common Shares Offered—
Bear, Stearns & Co. and Silberberg & Co. offered publicly June 24 24,289 shares of common stock (no par), at \$15.25 per share. The firms were awarded the stock at competitive sale on a bid of \$14.876 per share.

Other bids submitted were \$14.52 a share by Allen & Co.; \$14.41 by Goldman, Sachs & Co.; \$14.2566 by Merrill Lynch, Pierce, Fenner & Beane, and \$14.13 by Sterling, Grace & Co.

The 24,289 shares represent the unsubscribed portion of 1,909,968 shares of Gulf States common offered by Engineers Public Service Co. Its own common stockholders through exercise of warrants. Under terms of the offering, made by Engineers to comply with the Public Utility Holding Company Act of 1935, common stockholders of Engineers were given the right to acquire Gulf States common stock at \$11.50 per share, either for cash or in exchange for Engineers preferred stock.

The net proceeds from the sale of the 24,289 shares will go to Engineers, which will apply them toward the deposit in trust with a solvent bank or trust company of funds sufficient to retire all of the preferred stock of Engineers not exchanged for Gulf States common stock.

RESULTS FOR MONTH AND 12 MONTHS ENDED APRIL 30				
Period End, April 30—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Operating revenues	\$1,471,841	\$1,322,665	\$17,578,203	\$17,253,471
Operation	636,265	458,297	6,776,689	6,337,427
Maintenance	103,517	78,347	1,149,321	1,024,970
Depreciation	154,166	143,335	1,778,197	1,574,441
Amortiz. of plt. acqui.				
adjustments	16,776	16,817	200,120	196,476
*Federal income taxes	137,517	126,516	1,765,256	2,053,448
Other taxes	124,001	109,495	1,423,802	1,299,638
Net oper. revenues	\$299,599	\$389,858	\$4,464,818	\$4,772,071
Other income (net)	\$74,705	\$71,730	\$71,727	\$73,944
Balance	\$294,834	\$388,128	\$4,483,090	\$4,698,127
Int. and amortiz.	54,955	77,048	753,415	926,291
Special charge		33,076	264,612	132,306
Net income	\$239,939	\$278,004	\$3,465,063	\$3,639,530
Preferred dividend requirements			528,000	528,000

*After extraordinary reduction of \$33,076 in April 30, \$264,612 for the 12 months ended April 30, 1947, and \$968,500 in the 12 months ended April 30, 1946. Before extraordinary reduction in Federal income taxes of \$836,194, which results from deduction, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 165, p. 3051.

Haverhill Gas Light Co.—Earnings—

Period End, May 31—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Operating revenues	\$70,998	\$62,227	\$853,412	\$748,961
Operation	49,826	39,798	586,448	480,948
Maintenance	5,958	3,725	58,623	36,928
Taxes	9,366	9,766	114,221	116,835
Net oper. revenues	\$5,848	\$8,937	\$94,119	\$114,250
Non-oper. income—net	2,993	2,705	28,194	15,302
Balance	\$8,841	\$11,643	\$122,313	\$129,552
Retiremt. res. accruals	2,917	2,917	35,000	35,000
Net income	\$5,924	\$8,726	\$87,313	\$94,552
Interest charges			277	513
Net income			\$87,036	\$94,039
Dividends declared			78,624	73,710

Hawaiian Electric Co., Ltd. — Bonds Offered—Dillon, Read & Co. Inc. and Dean Witter & Co. on June 26 offered \$5,000,000 first mortgage bonds, Series F, 3% due May 1, 1977 at 103 and interest.

PURPOSE—The net proceeds (\$5,048,000) will be applied as follows: \$2,700,000 to pay a like face amount of company's short-term promissory notes representing monies borrowed to pay for construction expenditures or to replenish treasury funds previously expended for construction; balance will be added to the general funds of the company

and will be available for the payment of construction expenditures during 1947, the reimbursement of the company for construction expenditures previously made, or for other corporate purposes.

The company's construction budget for 1947, as approved and authorized by the board of directors calls for total estimated expenditures of \$4,410,868, such expenditures for 1947 cover generally the following additions, betterments and improvements already made or planned to be made in this period:

Utility Production—	
Completion of work in progress on installation of 40,000 kw. turbo-generator and accessories at Waiuau plant	\$2,367,000
Other additions and betterments to Honolulu and Waiuau power plants	239,740
Utility Transmission and Distribution—	
Additions and betterments to 44,000-volt and 11,000-volt transmission lines, substations, overhead and underground primary and secondary distribution lines, transformers, services, meters and miscellaneous transmission and distribution property	1,154,800
Utility General—	
Completion of work in progress on general service building, additions and betterments to office buildings, shops and storage facilities, office equipment, garage, vehicles and other general property	571,595
Non-Utility Departments—	
Miscellaneous additions and betterments to Ice, Cold Storage and Merchandise Department properties	77,733
Total	\$4,410,868

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING		
First mortgage bonds:	Authorized	Outstanding
Series A, 4%, due Dec. 1, 1958	\$200,000	\$200,000
Series D, 3½%, due Feb. 1, 1964	5,000,000	5,000,000
Series E, 3½%, due Oct. 1, 1970	5,000,000	5,000,000
Series F, 3%, due May 1, 1977	5,000,000	5,000,000
Preferred stock (par \$20):		
Series B 5% (cumulative)	150,000 shs.	100,000 shs.
Series C 4¼% (cumulative)	150,000 shs.	150,000 shs.
Common stock (par \$20)	350,000 shs.	350,000 shs.

COMPANY AND BUSINESS—Company, a corporation existing under the laws of the Territory of Hawaii, was incorporated Oct. 13, 1891.

The company is a public utility engaged principally in the production (including purchase), transmission, distribution and sale of electric energy for domestic, commercial, industrial, agricultural, street railway and government purposes on the Island of Oahu, Territory of Hawaii, U. S. A. All electric energy produced by the company is manufactured in steam power plants which use fuel oil imported from sources outside the Territory as fuel. Company's fuel oil is purchased by it from Standard Oil Co. of California under a contract terminable by either party upon 12 months' notice. Company has no water power plants. Except in very isolated instances the company furnishes electric service in all sections of the Island of Oahu, including the city of Honolulu, sugar and pineapple plantations, Army and Navy establishments and numerous towns and villages. According to the 1940 census, the population of the entire territory served was 258,256, and according to the Bureau of Vital Statistics of the Territorial Board of Health the estimated population as of July 1, 1946, of the entire territory served was 358,911, exclusive of the United States armed forces. The gross sales of electric energy approximated \$8,222,000 in 1946.

The company also owns and operates a cold storage plant for the storage of general merchandise in Honolulu. The gross revenue for this business was approximately \$51,000 in 1946.

The company also owns and operates a plant for the manufacture of ice and distributes ice in Honolulu and to various districts on the Island of Oahu. It manufactures approximately 20,000 tons of ice per year and the gross sales of ice approximated \$114,000 in 1946.

EARNINGS SUMMARY FOR CALENDAR YEARS				
	1946	1945	1944	1943
Total non-utility revs.	\$513,971	\$494,629	\$537,077	\$577,057
Utility revenues	8,347,342	9,378,418	8,269,777	7,199,633
Total oper. revenues	\$8,861,313	\$9,873,047	\$8,806,854	\$7,776,690
Operating expenses	5,404,188	5,296,487	5,014,061	4,259,349
Depreciation	654,547	632,734	549,855	543,834
Taxes, other than inc. taxes	866,047	856,955	773,648	707,708
Operating income	\$1,936,531	\$3,086,871	\$2,469,290	\$2,265,739
Other income	12,690	15,043	12,563	14,419
Gross income	\$1,949,221	\$3,101,919	\$2,481,873	\$2,280,158
Income deductions	219,137	362,847	249,489	125,619
Prov. for income and excess profits taxes	504,753	1,528,199	1,080,654	1,041,329
Prov. for conting. taxes	1,499	54,977	11,518	41,387
Net income	\$1,223,632	\$1,155,896	\$1,140,212	\$1,071,823

UNDERWRITERS—The names of the underwriters and the principal amount of series F bonds underwritten by each are as follows:
Dillon, Read & Co. Inc. \$2,500,000 Dean Witter & Co. \$2,500,000
—V. 165, p. 1866.

Hershey Chocolate Corp. (& Sub.)—Earnings—

3 Months Ended March 31—	1947	1946
Gross profit	\$7,824,904	\$4,919,751
Shipping expense	1,136,236	917,110
Selling and general administrative expense	459,844	403,687
Net profit	\$6,228,825	\$3,598,954
Other income	198,592	191,389
Gross income	\$6,427,417	\$3,790,342
Deductions from income	2,897,391	1,694,027
Net income	\$3,530,026	\$2,096,316
Dividends	768,156	768,156

Holt (Henry) & Co., Inc.—Files with SEC—
The company on June 20 filed a letter of notification with the SEC for 5,000 shares (\$1 par) common on behalf of Reserve Loan Life Insurance Co. of Texas and 5,000 shares common on behalf of Atlantic Life Insurance Co. The shares are to be sold at market, approximately \$10 a share through Kneeland & Co., Chicago, as underwriter.

Registrar Appointed—

The Guaranty Trust Co. of New York has been appointed registrar for the first series of cumulative preferred stock, which will consist of 20,000 shares of 5% cumulative convertible preferred stock.—V. 165, p. 74.

Home Book Publishers, San Francisco—Preferred Stock Offered—Hannaford & Talbot, San Francisco, are offering 5,000 shares (\$10 par) 6% cumulative participating preferred stock (with common stock purchase rights when redeemed) at par. The offering is made to residents of the State of California.

Preferred share holders have the right to purchase one share of common stock at par (\$10) for each share of preferred stock that may be redeemed.

The authorized common stock is 15,000 shares of which 6,000 shares are presently to be issued and 5,000 shares to be reserved for purchase by preferred shareholders.

Home Book Publishers was organized in May, 1947, to acquire the publishing business started by Francis W. Brown and several associates. From 1935 until the outbreak of World War II the publications consisted of California Homes Plan Book and California Homes magazine. Shortly before the close of the war he renewed the publication of similar books and in April, 1945 operations were conducted by a partnership known as Home Book Publishers. In the fall of 1945 the first issue of California Plan Book was released. This book, a spiral bound

edition of over 100 pages, devoted to the building and planning of homes and home furnishings, was succeeded by two more issues and a fourth is now in preparation.

In addition, the company is now publishing some 20 bi-monthly magazines entitled California Homes, which individually serve the various principal trading areas of the State. Plans have been developed and advertising contracts have been signed for the Northwest Book of Homes serving the States in the Pacific Northwest. The first issue of the Mountain States Book of Homes, which serves the Utah and Colorado areas was published in 1946, while the publication of a National Book of Homes is now being considered by the management.

The new company is acquiring the assets of the business heretofore operated by Mr. Brown and is assuming its liabilities as of March 31, 1947. Assets include accounts receivable, inventories, work in process, commissions advanced to salesmen, advertising contracts, advance book orders and good will. It is anticipated that substantial profits will be realized in the next six to 12 months from the consummation of the pending business. On March 31, 1947 there were contracts for advertising on file totalling approximately \$60,000, of which about \$50,000 are scheduled for publication in books to be released before the end of July, 1947. Besides these contracts there are some \$20,000 in advance orders for future published books and magazines.—V. 165, p. 3168.

Honolulu Oil Corp. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Gross operating income	\$3,909,081	\$2,577,752
Operating charges	1,920,185	1,838,532
Net operating income	\$1,988,896	\$739,221
Other income	4,204	3,592
Total income	\$1,993,100	\$742,812
Deductions from income		5,154
Estimated Federal income taxes	379,100	252,500
Net income	\$1,614,000	\$485,158
Dividends	468,871	234,436
Earnings per common share	\$1.72	\$0.52

—V. 164, p. 3291.

Hooker Electrochemical Co.—To Register Preferred—

To provide a portion of the funds required to finance an extensive program of plant expansion, company on June 26 filed with the SEC a registration statement covering 110,000 shares (no par) cumulative preferred stock, series A. Smith, Barney & Co. will head the underwriting group which will offer the new stock. The offering price and the dividend rate will depend upon market conditions at the time of the offering.

Of the gross proceeds of approximately \$11,000,000, the company will use \$5,200,000 to redeem the outstanding 50,000 shares of \$4.25 cumulative preferred stock at \$104 a share. The balance of the proceeds will be available for the expansion program, well under way and involving enlargement of present facilities and addition of new ones at the company's plants at Niagara Falls, N. Y., and Tacoma, Wash.—V. 165, p. 3168.

(Geo. A.) Hormel & Co.—Acquires Packing Firm—

The sale to this company of the Fremont Packing Co., Fremont, Neb., was approved by the stockholders of the latter firm on June 23. The purchase price was not disclosed.

The Hormel company plans to spend about \$2,000,000 on the Fremont plant, it was stated.—V. 164, p. 422.

Houston Lighting & Power Co.—Earnings—

Period End, May 31—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Oper. revenues—electric	\$1,880,222	\$1,671,158	\$21,928,571	\$20,286,867
Operation	694,814	627,044	9,048,811	7,290,770
Maintenance	246,168	170,721	2,420,105	1,669,111
Depreciation	161,462	149,768	1,858,708	1,955,696
Amortizat'n of limited-term electric invests.	200	200	2,400	3,400
Prov. for Fed. income & excess profits taxes	184,246	191,672	2,623,774	3,807,275
All other taxes	204,132	116,858	1,556,087	1,449,657
Net oper. revenue	\$389,180	\$414,875	\$4,418,686	\$4,110,958
Other income—net	2,825	5,613	63,672	63,893
Gross income	\$392,005	\$420,488	\$4,482,358	\$4,174,851
Income deductions	81,241	112,789	1,023,301	1,058,416
Net income	\$310,764	\$307,699	\$3,459,057	\$3,116,435
Divs. applic. to pfd. stocks for the period			389,588	389,588
Balance			\$3,069,469	\$2,726,847

—V. 165, p. 3168.

Hussman-Ligonier Co.—New Stock Listed July 22—

The New York Curb Exchange is proceeding with tentative arrangements which will suspend the present no par common stock of this company from dealings at the July 22, 1947, business opening at which time the new no par common stock will be admitted to dealings in substitution therefor under the new name, Hussman Refrigerator Co. Also effective at the opening of business on July 22, 1947 will be the recording of transactions in the company's \$2.25 preferred stock and common stock purchase warrants under the new name.

Exercise of common stock purchase warrants presented on or after July 22, 1947 will not entitle the purchaser to the two-for-one splitup. Each warrant will, on and after July 22, 1947, represent the right to purchase one share of the splitup common stock of the company at a price between \$8.28 and \$8.98 per share.

The stockholders on June 16 approved a change in the name of the concern to Hussman Refrigerator Co. and the issuance of two shares of common stock, without par value, in exchange for each share of common stock, without par value, outstanding at the close of business on July 21, 1947.—V. 165, p. 3284.

Huttig Sash & Door Co., St. Louis—Files with SEC—

The company on June 16 filed a letter of notification with the SEC for 1,500 shares (\$5 per) common on behalf of Roy R. Siegel and Charles M. Huttig, President and Executive Vice-President of the company, respectively. Stifel, Nicolaus & Co., Inc., St. Louis, will offer the stock at market.—V. 160, p. 2647.

Imperial Oil, Ltd. (Canada)—Proposed Acquisition—

The directors on June 19 called a special general meeting of shareholders to consider making an offer to purchase stock of the Royalty Oil Co. on an exchange basis of 1¼ Imperial Oil shares for each Royalty share. The meeting will be held on June 30.—V. 163, p. 2727.

Industrial Office Building Corp.—To Extend Bonds—

The company on June 20 filed a registration statement with the SEC for the purpose of extending maturity date of its \$1,954,000 first mortgage 6% cumulative income bonds to Dec. 1, 1957. The bonds otherwise mature this year. The bonds will be deposited with the Chase National Bank, New York, to be exchanged for certificates of deposit. The deposit constitutes endorsement of the extension plan.

If the plan is approved by the board of directors, new bonds will be issued in place of the certificates of deposit.

International Detrola Corp. (& Subs.)—Earnings—

6 Months Ended April 30—	1947	1946
Net sales	\$36,130,351	\$16,497,358
Net profit after tax provision	1,168,094	*876,917
Capital shares outstanding	1,221,810	1,199,657
Earnings per share	\$0.95	\$0.73

*After a net tax credit of \$50,000 and including profit on sale of Los Angeles property which, after applicable taxes, amounted to \$580,000.

NOTE—Net current assets on April 30 amounted to \$13,955,630 compared to \$8,168,769 on Oct. 31, 1946.—V. 165, p. 3284.

International Match Corp.—Final Dividend—

A seventh dividend of 2.1874%, constituting a final payment on the 10-year 5% convertible gold debentures, due Jan. 15, 1941, and 20-year 5% sinking fund gold debentures, due Nov. 1, 1947, has been made by Irving Trust Co., as trustee in bankruptcy to Brooklyn Trust Co. on claims filed in bankruptcy by the successor trustees.

In order to obtain distribution of above and prior dividends not heretofore received, less costs and expenses, it will be necessary for debenture holders to deliver debentures with letter of transmittal to the Brooklyn Trust Co., as sole surviving successor trustee under trust agreements dated Nov. 1, 1927, and Jan. 15, 1931, 26 Broad Street, New York 4, N. Y.—V. 165, p. 1456.

International Minerals & Chemical Corp.—Secretary Resigns—

John Homer Hunt has resigned as Secretary of the corporation. His retirement from active business duties will take place on July 1, after 35 years of service with the corporation.—V. 165, p. 3284.

Iowa Public Service Co.—Earnings—

12 Months Ended May 31—	1947	1946
Operating revenues	\$8,583,279	\$7,287,849
Operating expenses	6,100,266	4,900,420
Prov. for estim. Fed. income & exc. prof. taxes	336,223	766,270
Net earnings from operations	\$2,146,790	\$1,621,159
Other income—net	27,664	32,297
Gross income	\$2,174,454	\$1,653,366
Interest chgs., special charge & other deducts.	919,987	781,956
Net income	\$1,254,467	\$871,410

—V. 165, p. 3169.

Iowa Southern Utilities Co. of Delaware—Earnings—

12 Months Ended May 31—	1947	1946
Total operating revenues	\$5,888,818	\$5,421,986
Operating expenses and maintenance	3,159,546	2,707,344
Income and excess profits taxes	436,150	579,650
Other taxes	687,898	626,238
Provision for retirements	514,000	490,000
Net operating earnings	\$1,091,223	\$1,018,755
Other income	29,964	39,173
Net earnings	\$1,121,187	\$1,057,928
Interest on bonds	452,017	499,541
Amortiz. of debt disc. & exp., &c. deductions	131,271	140,672
Net income	\$537,899	\$417,714

—V. 165, p. 3169.

Jack & Heintz Precision Industries, Inc.—Defers Div.

The directors on June 19 took no action on the quarterly dividend due July 1, 1947, on the 4% cumulative preferred stock, par \$50. Payment of the two preceding dividends had previously been deferred.

The above action brings total arrearages on the preferred stock to \$1.50 per share.

Byron C. Foy, Chairman, announced that the total gain in profits from operations in April and May was sufficient to offset March quarter losses and establish a net profit for the first five months of 1947.—V. 165, p. 539.

Kansas City St. Louis & Chicago RR.—Trustee, etc.—

United States Trust Co. of New York has been appointed trustee, paying agent and registrar of company's first mortgage dated as of May 31, 1947, under which there will be issued \$2,093,800 first mortgage 4½% bonds, due May 31, 2022.—V. 165, p. 3169.

Kansas City Southern Ry.—Earnings—

Period End, May 31—	1947—Month—1946	1947—5 Mos.—1946
Railway oper. revenues	\$3,003,629	\$2,265,803
Railway oper. expenses	1,830,025	1,509,653
Net rev. from ry. oper.	\$1,173,603	\$756,150
Federal income taxes	225,000	130,000
Other ry. tax accruals	156,000	153,000
Railway oper. income	\$792,603	\$473,150
Equipm't rents (net Dr)	176,661	86,524
Joint facil. rents (net Dr)	10,234	3,651
Net ry. oper. income	\$605,708	\$382,975

—V. 165, p. 3285.

Kay's-Newport, Inc., Providence—Preferred Placed Privately—G. H. Walker & Co., Providence, have placed privately 4,080 of 5½% preferred stock at par (\$50). Proceeds will be used for payment of bank loan and business expansion.—V. 165, p. 3169.

Konga International, Inc., N. Y.—Files with SEC—

The company on June 19 filed a letter of notification with the SEC for 30,000 shares (par \$1) common stock, to be offered at \$2 a share without underwriting. Proceeds will be used for expansion of business.—V. 165, p. 1729.

Kentucky Utilities Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on June 26 offered at 101.985 and interest \$24,000,000 first mortgage bonds, Series A, 3%. The issue was awarded June 23 on a bid of 101.209.

Three other bids, each naming a 3% coupon, were received. They were: Union Securities Corp. and Merrill Lynch, Pierce, Fenner & Beane, 100.99; The First Boston Corp., 100.77; and Lehman Bros. and Lazard Freres & Co., 100.417.

Dated May 1, 1947; due May 1, 1977. Bonds will be redeemable at option of company in whole at any time or in part at any time and from time to time, on not less than 30 days' notice at initial redemption price, 105 and interest.

PURPOSE—The net proceeds are to be applied, to the extent required, to the redemption at 105, of \$21,000,000 first mortgage bonds, 4% series of 1970, due Jan. 1, 1970. The redemption of these bonds, which will be effected on or about 30 days after the delivery of the bonds of series A, will require \$22,050,000, exclusive of accrued interest. Accrued interest on the bonds to be redeemed and the expenses of issuing the bonds of series A are to be paid by the company out of its general funds. The remaining net proceeds (\$2,240,160, before the deduction of estimated expenses), to be received by the company from the sale of the bonds of series A will be applied by the company toward paying the cost of additions and extensions to its properties.

PROPOSED CHANGES IN CAPITAL STOCK—Company intends by amendment to its articles of incorporation to change its common stock, which now consists of 134,375 outstanding shares (no par) of a stated value of \$4,803,110, into 480,311 shares of common stock (par \$10). Company also intends, prior to the delivery of the bonds of series A, to issue 649,663 additional shares of common stock (par \$10) to Middle West Corp. in consideration of the payment to the company by Middle West of \$3,496,850 in cash. The Middle West Corp. has agreed to purchase for cash at par 400,000 additional shares of the common stock as follows: 200,000 shares in the period Sept. 1, 1947-Dec. 1, 1947, and 200,000 shares in the first six months of 1948.

The company, on June 17, 1947, invited proposals with respect to 130,000 shares of new preferred stock, cumulative (par \$100). The date for the submission of proposals with respect to the new preferred stock has been postponed to July 14, 1947. Company intends, if such a proposal is submitted to it and is accepted, to make an exchange offer to the holders of outstanding shares of its 6% preferred stock and its junior preferred stock and to redeem all such outstanding

shares as are not exchanged for shares of new preferred stock pursuant to the exchange offer.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

First mtge. bonds, series A, 3%, due May 1, 1977	Authorized	Outstanding
Serial notes, 2½%, due \$275,000 semi-annually to Nov. 1, 1956	5,500,000	5,500,000
6% pfd. stk. cum. (par \$100)	100,000 shs.	76,011 shs.
Junior pfd. stock, 7% cum. (par \$50)	200,000 shs.	108,196 shs.
Common stock	2,000,000 shs.	1,530,000 shs.

The indenture securing first mortgage bonds, series A, due May 1, 1977, will provide that bonds may be issued from time to time under the indenture, subject to the restrictions thereof, in any number of different series, as the board of directors may determine. The aggregate authorized amount of bonds is not fixed by the indenture. The authorized common stock at March 31, 1947, was 150,000 shares (no par), of which 134,375 shares were outstanding with a stated value of \$4,803,110. By amendment to its articles of incorporation, company proposes to change these outstanding shares, all of which are owned by The Middle West Corp., into 480,311 shares (par \$10). Company also proposes, prior to the delivery of any bonds of series A, to issue 649,663 shares of its common stock to Middle West Corp. in consideration of the payment to the company by Middle West of \$3,496,850 in cash. Company proposes thereupon to use \$2,500,000 of this cash (a) to make a contribution of \$850,000 to capital surplus of its subsidiary, Old Dominion Power Co., (b) to purchase for \$150,000, 6,000 shares of the capital stock of said subsidiary and (c) to make an advance of \$1,500,000 to said subsidiary to be evidenced by its 10-year 3½% unsecured note. The subsidiary proposes, likewise prior to the delivery of any bonds of series A, to call for redemption at 100% \$2,450,400 first mortgage 5% gold bonds, due May 15, 1951. The Middle West Corp. has agreed to purchase for cash at par 400,000 additional shares of the common stock as follows: 200,000 shares in the period Sept. 1, 1947-Dec. 1, 1947, and 200,000 shares in the first six months of 1948.

BUSINESS AND HISTORY—Company is a public utility engaged principally in generating, purchasing, transmitting, distributing and selling electric energy in Kentucky. Small portions of the electric transmission and distribution lines of the company extend into Tennessee. Company also produces and sells manufactured gas, purchases and sells natural gas, distributes and sells water and manufactures and sells ice.

For 1946, the company derived 90.7% of its operating revenues of \$14,638,529 from the sale of electricity, 3.06% from the sale of gas, 2.12% from the sale of water, 3.7% from the sale of ice and 0.42% from the rental of a gas distribution system. At Dec. 31, 1946, company supplied electric service at retail to 140,531 customers in 432 cities, towns and unincorporated communities and in adjacent rural areas, and also supplied at wholesale the electric requirements of 19 rural electric cooperatives and six municipalities and a part of the electric requirements of one other municipality. At the same date, the company supplied manufactured or natural gas to 9,416 customers in five municipalities, supplied water at retail to 11,153 customers in 12 cities and communities and at wholesale to one municipality and sold ice at retail or wholesale in 16 municipalities.

The territory served is located in 72 counties in Kentucky and in one county in Tennessee and comprises an area of about 10,000 square miles. In this territory the company provides retail electric service for an estimated population of 458,800, retail water service for an estimated population of 42,500 and retail gas service for an estimated population of 62,600.

UNDERWRITERS—The names of the several underwriters and the principal amount of bonds agreed to be purchased by them respectively are as follows:

Halsey, Stuart & Co. Inc.	\$5,150,000	Nashville Securities Co.	150,000
A. C. Allen & Co., Inc.	1,000,000	E. M. Newton & Co.	200,000
Bear, Stearns & Co.	1,400,000	Alfred O'Gara & Co.	100,000
Burr & Co., Inc.	750,000	The Ohio Co.	200,000
City Securities Corp.	100,000	Otis & Co.	1,400,000
Coffin & Burr, Inc.	1,000,000	Patterson, Copeland & Kendall, Inc.	100,000
R. L. Day & Co.	250,000	R. W. Pressprich & Co.	400,000
Dempsey & Co.	200,000	Raffensperger, Hughes & Co., Inc.	150,000
Dick & Merle-Smith	1,400,000	The Robinson-Humphrey Co.	200,000
Farwell, Chapman & Co.	250,000	L. F. Rothschild & Co.	1,400,000
Fauset, Steele & Co.	150,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,400,000
The First Cleveland Corp.	100,000	Seasongood & Mayer	100,000
Graham, Parsons & Co.	750,000	Robert Showers	100,000
Green, Ellis & Anderson	250,000	Walter Stokes & Co.	100,000
Gregory & Son, Inc.	1,000,000	Stroud & Co., Inc.	500,000
Hallgarten & Co.	1,400,000	Thomas & Co.	300,000
Carter H. Harrison & Co.	100,000	Townsend, Dabney & Tyson	100,000
Hill & Co.	200,000	Wachob-Bender Corp.	200,000
Loewi & Co.	150,000	H. C. Wainwright & Co.	100,000
Mason, Moran & Co.	100,000	Welsh, Davis and Co.	150,000
McMaster Hutchinson & Co.	100,000	Wheelock & Cummins	150,000
Mulaney, Ross & Co.	500,000	F. S. Yantis & Co., Inc.	200,000

—V. 165, p. 3285.

Kroger Co.—Current Sales Rose 47.9%—

Period End, June 14—	1947—4 Wks.—1946	1947—24 Wks.—1946
Sales	\$8,024,346	\$9,216,954
	\$39,994,172	\$39,994,172

The average number of Kroger stores in operation during the four weeks ended June 14, 1947, was 2,577 compared with 2,674 stores during the 1946 sixth period, a decrease of 4%.—V. 165, p. 3053.

Lion Oil Co.—Split-Up Ratified—

The stockholders at a special meeting held on June 26 voted to increase the authorized common stock from 1,000,000 to 3,000,000 shares to effect a split-up of the outstanding common stock on a two-for-one basis. The capital or surplus of the corporation will not be affected. The amendment will be made effective by the filing of the appropriate certificates with respect to its adoption with officials of the State of Delaware on July 10, 1947, after the close of business on the New York Stock Exchange.—V. 165, p. 3169.

Lit Brothers, Philadelphia—\$6.50 Preferred Dividend

The directors on June 20 declared a dividend of \$6.50 per share on the preferred stock, payable July 19 to holders of record July 7. Similar distributions were made on this issue on Jan. 15 and April 15, last.

It was announced that of the dividend just declared, \$5 applies to accumulations and \$1.50 applies to current dividends.—V. 165, p. 2003.

Little Co. of Mary and Little Co. of Mary Hospital, Chicago—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on June 17 offered \$1,250,000 1st ref. mtge. serial and sinking fund (2%-3%) bonds series A, dated April 1, 1947, due serially April 1, 1952-1962. Price 100.50 to 101.—V. 164, p. 3293.

Loew's, Inc.—Registers with SEC—

Company filed June 20 with the SEC a registration statement covering 59,676 common shares, the balance of the stock purchased from the company by Nicholas M. Schenck, President, under previous stock options. While Mr. Schenck states that he has no fixed plan for the sale of these shares, the registration, when effective, permits him to sell all or part of the shares on the floor of the New York Stock Exchange after Aug. 4, 1947 if and when he decides to do so.—V. 165, p. 2927.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—Electric output of this company for the week ended June 21, 1947, totaled 33,614,000 kwh., as compared with 27,480,000 kwh. for the corresponding week last year, an increase of 22.3%. Output for the 52 weeks ended June 21, 1947, totaled 1,630,692,000 kwh., as compared with 1,340,050,000 kwh. for the previous 52 weeks, an increase of 21.7%.—V. 165, p. 3286.

Longines-Wittnauer Watch Co.—Earnings—

Years Ended March 31—	1947	1946	1945
Net earnings before taxes	\$1,600,506	\$1,324,728	\$639,873
Federal, State and Canadian taxes	649,034	1,016,930	444,367
Net profit	\$951,472	\$507,798	\$195,506
Earnings per common share	\$2.23	\$1.12	\$0.34

Next month the company will present to the trade for the first time its new line of Longines "DeLuxe Originals," the major result of the company's new postwar engineering and designing effort. "The management looks on these timepieces," said M. Fred Cartoun, Chairman of the Board, "as the finest watches ever sold under the Longines banner. Both sales and production on all the company's products are proceeding satisfactorily and a continuation of good business for the remainder of the year is expected."—V. 165, p. 3053.

Louisiana Power & Light Co.—Earnings—

Period End, April 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$1,195,529	\$1,080,530
Operating expenses	634,541	487,524
Federal taxes	183,545	181,334
Other taxes	78,573	76,633
Prop. retir. res. approp. amortiz. of utility plant acquisition adjust.	87,000	99,000
Net oper. revenues	\$214,133	\$214,626
Inc. from plant leased to others	Dr 457	Dr 2,111
Operating income	\$190,393	\$214,626
Other income (net)	39	165
Gross income	\$190,432	\$214,791
Interest on mtge. bonds	41,550	42,003
Amortiz. of debt disc. and expense	3,375	3,147
Other int. & deductions	Cr 1,334	Cr 999
Int. chgd. to construct.	Cr 1,334	Cr 999
Net income	\$146,841	\$169,740
Divids. applic. to pfd. stocks for the period	356,532	356,532

Operating revenues \$1,195,529; operating expenses \$634,541; federal taxes \$183,545; other taxes \$78,573; prop. retir. res. approp. amortiz. of utility plant acquisition adjust. \$87,000; net oper. revenues \$214,133; inc. from plant leased to others \$457; operating income \$190,393; other income (net) \$39; gross income \$190,432; interest on mtge. bonds \$41,550; amortiz. of debt disc. and expense \$3,375; other int. & deductions \$1,334; int. chgd. to construct. \$1,334; net income \$146,841; divids. applic. to pfd. stocks for the period \$356,532.

Operating revenues \$1,195,529; operating expenses \$634,541; federal taxes \$183,545; other taxes \$78,573; prop. retir. res. approp. amortiz. of utility plant acquisition adjust. \$87,000; net oper. revenues \$214,133; inc. from plant leased to others \$457; operating income \$190,393; other income (net) \$39; gross income \$190,432; interest on mtge. bonds \$41,550; amortiz. of debt disc. and expense \$3,375; other int. & deductions \$1,334; int. chgd. to construct. \$1,334; net income \$146,841; divids. applic. to pfd. stocks for the period \$356,532.

Operating revenues \$1,195,529; operating expenses \$634,541; federal taxes \$183,545; other taxes \$78,573; prop. retir. res. approp. amortiz. of utility plant acquisition adjust. \$87,000; net oper. revenues \$214,133; inc. from plant leased to others \$457; operating income \$190,393; other income (net) \$39; gross income \$190,432; interest on mtge. bonds \$41,550; amortiz. of debt disc. and expense \$3,375; other int. & deductions \$1,334; int. chgd. to construct. \$1,334; net income \$146,841; divids. applic. to pfd. stocks for the period \$356,532.

Issuance of Stock—

The SEC on June 18 approved the company's proposal to issue and sell to Electric Power & Light Corp. an additional 1,100,000 shares of common stock for a cash consideration of \$4,500,000. Upon completion of this sale, Louisiana proposes to transfer \$1,000,000 from earned surplus to common capital stock account. In connection with these transactions, Louisiana also proposes to amend its certificates of incorporation so as to increase the number of authorized shares of common stock from 1,500,000 shares to 5,000,000 shares.

Upon completion of such transactions, Louisiana will have issued and outstanding 2,300,000 shares of common stock having a stated value of \$11,500,000. Electric owns all outstanding common stock.—V. 165, p. 3285.

Manhattan Bond Fund, Inc.—Earnings—

EARNINGS FOR SIX MONTHS ENDED APRIL 30, 1947	
Income—Interest on bonds	\$639,478
Expenses	104,078
Net income (exclusive of security profits and losses)	\$535,400
Cash dividends	500,712
Net profit from sales of securities	445,199
Cash distributions to stockholders	250,356

ASSETS—Cash on deposit with custodian, \$406,330; investments in marketable securities—at value based on closing market quotations (cost of specific certificates held, \$24,982,298), \$24,815,928; receivable for interest accrued and interest purchased, \$313,709; receivable for securities sold, not yet delivered, \$93,360; receivable from wholesale distributor for capital stock sold, not yet delivered, \$47,908; total, \$25,677,234.

LIABILITIES—Payable for securities purchased, not yet received, \$326,264; payable for capital stock repurchased, not yet received, \$12,953; accrued taxes and accounts payable, \$24,951; capital stock (\$50 par) 3,278,266 shares, \$327,827; paid-in surplus, \$24,894,764; "Ordinary distribution account" balance, \$46,079; security profits surplus, \$210,768; excess of cost of investments over value thereof based on closing market quotations—Dr, \$166,372; total, \$25,677,234.—V. 165, p. 2927.

Maryville Electric Light & Power Co.—To Sell Stock

The company has asked SEC permission to issue and sell to Continental Gas & Electric Corp., its sole stockholder, 13,712 shares of common stock (\$100 par) at par. To make possible the sale of the 13,712 shares, Maryville proposes to amend its articles of incorporation to increase the number of its authorized common shares from 5,000 to 20,000. Maryville also proposes to pay to Continental the sum of \$88.80 on account of open account indebtedness. Continental proposes to pay for the 13,712 shares of common stock by surrendering for cancellation a demand note of Maryville in the principal amount of \$328,720, acknowledging full settlement of the balance of Maryville's open account indebtedness in the amount of \$542,480 and by payment to Maryville of \$500,000 in cash, an aggregate consideration of \$1,371,200.

May Department Stores Co.—Securities Offered—Goldman, Sachs & Co. and Lehman Brothers offered to the public June 26 an issue of \$15,000,000 2½% sinking fund debentures due July 1, 1972, and 89,467 shares of \$3.75 cumulative preferred stock, 1947 series (no par). The debentures were offered at 101 and interest and the preferred stock at \$100 per share and dividend.

DEBENTURES—Interest payable Jan. and July 1. Sinking fund for each year after July 1, 1951, sufficient to retire 75% of debentures prior to maturity. Callable at any time in whole or in part by lot on 30 days' notice, otherwise than for sinking fund at 103.50% prior to July 1, 1948, and at 101.50% for initial sinking fund payment, with periodic reductions in such prices thereafter, in each case with accrued interest. Trustee: Chase National Bank, New York.

PREFERRED SHARES—Of new series constituting balance of 350,000 shares preferred stock issuable in series. Dividends cumulative from June 1, 1947 and payable quarterly thereafter. Callable at any time in whole or in part by lot on 30 days' notice, at \$164 per share (or \$101.50 per share for sinking fund) with reductions in such prices on Feb. 1, 1950, and periodically thereafter to \$100 per share, in each case with accrued dividends. Sinking fund to retire for each year after Jan. 31, 1949, 1% of this series issued prior to such year. Transfer Agent: Irving Trust Co., New York. Registrar: National City Bank, New York. Shares will be exempt under existing law from Pennsylvania personal property taxes so long as the company remains liable for franchise taxes in Pennsylvania.

LISTING—Company has agreed to use its best efforts to list the debentures and preferred stock in due course on the New York Stock Exchange.

HISTORY AND BUSINESS—Company is engaged primarily in the operation of eight department stores, located in St. Louis, Pittsburgh, Cleveland, Los Angeles (two stores), Akron, Denver, and Baltimore. A majority-owned subsidiary of the company, The Wm. Taylor, Son & Co., operates another, but smaller, department store in Cleveland. Company also operates six relatively small units, five located in small communities in Ohio and the sixth in the Denver area. Combined sales of all the stores in the fiscal year ended Jan. 31, 1947, exceeded \$30,000,000, of which the company's units in St. Louis, Pittsburgh, Cleveland and Los Angeles accounted for approximately 75%. The present business of the company is the outgrowth of a small store established in Denver more than half a century ago. It has been the company's policy to develop its main stores, subsequent to acquisition,

as independently managed units. Within the past year the company further broadened its operations by acquiring the largest department store in Pittsburgh, through the consolidation of Kaufmann Department Stores, Inc. into the company. In addition to the unit opened in the outlying Wilshire shopping community in Los Angeles in 1939, a third department store in a similar community, on Crenshaw Boulevard in that city, is expected to be opened in the fall of this year.

Each of the present main units of the company is a leading department store in its community, and each is geared to satisfy the shopping requirements of its customers under highly competitive conditions. The main stores generally handle the merchandise sold by large department stores. It is for the most part of medium and somewhat higher price class purchased in the open market under competitive conditions.

PURPOSE—The net proceeds to be received by the company, exclusive of accrued interest and dividends, from the issue of the debentures and shares of preferred stock, are estimated at \$14,943,750 and \$8,745,399, respectively, or an aggregate of \$23,689,149 after deduction of estimated expenses of \$110,000 in connection with the issues.

It is intended that the aggregate net proceeds will in the first instance be added to the general funds of the company, to be available for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized—	Outstanding—
2% sink fund debts. due July 1, 1972	\$15,000,000	\$15,000,000
Minority interests in net worth of consolidated subsidiary at Apr. 30, 1947	\$4,906,250	\$4,906,250
Preferred stock (no par):		2,930,075
\$3.75 cumulative preferred stock	150,000 shs.	148,500 shs.
\$3.40 cumulative preferred stock	110,533 shs.	110,533 shs.
\$3.75 cumulative pfd. stock, 1947 ser.	89,467 shs.	89,467 shs.
Common stock (par \$5)	5,000,000 shs.	2,709,489 shs.

*Other long-term debt comprises \$1,700,000, 1 1/2% note payable of the company (payable in semi-annual installments of \$150,000, with a final payment of \$200,000 due on Sept. 1, 1952); \$2,300,000, 1 1/2% promissory note of May Building Co. of Mo. (guaranteed as to principal and interest by the company) due May 10, 1951; and \$906,250, 2% note payable of Wm. Taylor, Son & Co., a majority-owned subsidiary (due in quarterly installments of \$18,750, with a final payment of \$268,750 due on June 30, 1956).

UNDERWRITERS—The names of the underwriters and the principal amount of debentures and the number of shares to be purchased by each are as follows:

	Debentures	Shares
Goldman, Sachs & Co.	\$1,550,000	8,834
Lehman Brothers	1,550,000	8,834
A. C. Allen & Co., Inc.	125,000	600
Baker, Watts & Co.	100,000	600
Bail, Burge & Kraus	100,000	600
A. G. Becker & Co., Inc.	225,000	1,300
Blyth & Co., Inc.	600,000	3,500
Bosworth, Sullivan & Co.	100,000	600
Alex. Brown & Sons	175,000	1,100
Burnham and Co.	100,000	600
Frank B. Cahn & Co.	100,000	600
Central Republic Co. (Inc.)	125,000	800
Curtiss, House & Co.	100,000	600
Paul H. Davis & Co.	100,000	600
Dempsey-Tegeler & Co.	100,000	600
Eastman, Dillon & Co.	400,000	2,400
Fahey, Clark & Co.	100,000	600
The First Boston Corp.	3,900	3,900
Glore, Forgan & Co.	400,000	2,400
Glover & MacGregor, Inc.	100,000	600
Hallgarten & Co.	225,000	1,300
Harriman Ripley & Co., Inc.	600,000	3,500
Hayden, Miller & Co.	125,000	800
Hemphill, Noyes & Co.	225,000	1,300
Henry Herrman & Co.	100,000	600
Hornblower & Weeks	225,000	1,300
Edward D. Jones & Co.	125,000	800
Kidder, Peabody & Co.	600,000	3,500
Kuhn, Loeb & Co.	650,000	3,900
Mackubin, Legg & Co.	125,000	800
Laurence M. Marks & Co.	175,000	1,100
A. E. Masten & Co.	100,000	600
McDonald & Co.	125,000	800
Merrill Lynch, Pierce, Fenner & Beane	400,000	2,400
Merrill, Turben & Co.	100,000	600
Moore, Leonard & Lynch	125,000	800
Morgan Stanley & Co.	650,000	3,900
Maynard H. Murch & Co.	100,000	600
Newhard, Cook & Co.	125,000	800
Paine, Webber, Jackson & Curtis	175,000	1,100
H. O. Peet & Co.	100,000	600
Piper, Jaffray & Hopwood	125,000	800
Reinholdt & Gardner	125,000	800
Reynolds & Co.	125,000	800
L. F. Rothschild & Co.	175,000	1,100
Schwabacher & Co.	100,000	600
I. M. Simon & Co.	125,000	800
Singer, Deane & Scribner	125,000	800
Skull, Joseph, Miller & Co.	100,000	600
Smith, Barney & Co.	600,000	3,500
Smith, Moore & Co.	100,000	600
William R. Staats Co.	125,000	800
Stein Bros. & Boyce	125,000	800
Stern Brothers & Co.	100,000	600
Stifel, Nicolaus & Co., Inc.	100,000	600
Stix & Co.	100,000	600
Swiss American Corp.	100,000	600
Spencer Trask & Co.	100,000	600
Waldheim, Platt & Co.	175,000	1,100
G. H. Walker & Co.	100,000	600
Dean Witter & Co.	225,000	1,300

CONSOLIDATED INCOME ACCOUNT

Years Ended Jan. 31—	1947	1946
*Net sales	330,331,868	202,449,639
Cost of goods sold, sell. oper. & admin. exps.	285,023,116	161,092,502
Maintenance and repairs	2,255,200	1,140,744
Depreciation and amortization	2,020,989	1,572,629
Taxes, other than those included in cost of goods sold and Fed. taxes on income	3,792,105	2,725,005
Interest on bank loans and other indebtedness and amortization of mtge. discount & exp.	156,932	170,216
Balance	37,083,526	27,748,543
Other income	1,197,206	791,887
Total	38,280,732	28,540,430
Provision for Federal taxes on income	14,969,765	20,360,391
Balance	23,310,967	8,180,039
Income of Kaufmann Dept. Stores, Inc. from Feb. 1, 1946 to Sept. 30, 1946	2,419,542	-----
Portion of net profit apportioned to minority interests in a subsidiary company	531,300	-----
Provision for decline in inventory prices	5,846,378	-----
Prov. for possible loss on outstanding merchandise commitments and for contingencies	2,000,000	-----
Provision for inventories and war contingencies	-----	500,000
Reserve for inventories and war contingencies provided out of profits of prior years	Cr6,312,950	-----
Balance to earned surplus	18,826,697	7,680,039
Dividends on \$3.75 preferred stock	561,328	356,250
Dividends on \$3.40 preferred stock	93,918	-----
Dividends on common stock	6,153,697	4,060,249
Earnings per common share	\$7.12	\$2.94

*Including those of leased departments and of Kaufmann and Taylor stores for the year ended Jan. 31, 1947. †Including \$312,950 applicable to majority owned subsidiary. ‡Based on average number of common shares outstanding during year.

CONSOLIDATED BALANCE SHEET, JAN. 31

	1947	1946
ASSETS—		
*Land, buildings, leaseholds, equipment, etc.	47,957,278	29,982,590
Cash on demand deposit and on hand	11,265,817	6,662,546
United States Government securities	10,710,037	37,055,605
*Customers' notes and accounts receivable	28,121,498	10,076,329
*Inventories of mdse. on hand and in transit	41,022,241	22,105,833
Sundry debtors	1,823,074	1,328,269
*Notes receivable (store landlord)	1,424,262	2,225,000
Capital stocks of subsid. not consolidated	527,773	532,126
*Land, bldgs. & equip. not used in store oper.	1,024,316	383,743
*Miscellaneous assets	1,212,975	622,006
Prepaid insurance, taxes, licenses, etc.	807,801	380,444
Inventory of supplies	-----	1,077
Mortgage discount and expense	-----	1
Goodwill, trade-names, etc.	-----	1
Total	145,897,073	112,606,549
LIABILITIES—		
Accounts payable—trade creditors	8,421,881	4,651,601
Accrued salaries, wages, bonuses & commissions	4,393,143	2,982,261
††Federal taxes on income	15,022,767	14,626,550
Other taxes accrued	1,375,107	938,609
Miscellaneous accrued liabilities	278,528	277,578
Long-term debt due within one year	300,000	186,000
Sundry creditors	3,468,748	2,471,192
Notes payable—banks—due 1948-1956	4,756,250	2,400,000
Mortgages payable, due after one year to 1950	-----	746,000
Res. for possible loss on outstdg. mdse. commitments and for contingencies	2,000,000	-----
Reserves for Fed. income tax on deferred profit from installment sales	725,000	335,000
Reserves for insurance, etc.	172,014	74,084
Reserves for inventories and war contingencies	-----	6,000,000
Minority int. in cap. stks. & surp. of a sub. co.	2,838,991	-----
††\$3.75 preferred stock (no par value)	14,850,000	15,000,000
††\$3.40 pfd. stock (no par value) incl. wrts.	11,053,200	-----
Common stock (par value \$5 a share)	13,547,445	12,303,960
Earned surplus	45,169,407	39,403,201
Capital surplus	17,524,592	10,210,513
Total	145,897,073	112,606,549

*After reserves of \$2,271,481 in 1947 and \$1,032,280 in 1946. †After depreciation of \$6,591,951 in 1947 and \$745,573 in 1946. ‡After depreciation of \$141,526 in 1947 and \$152,429 in 1946. §After reserves of \$5,412 in 1947 and \$6,595 in 1946. ¶Due in quarterly installments from 1948 to 1966. **After depreciation and amortization of \$26,221,463 in 1947 and \$19,781,407 in 1946. ††After deducting U. S. Govt. tax anticipation notes of \$205,380 in 1947 and \$6,000,000 in 1946. ‡‡Represented by 148,500 shares in 1947 and 150,000 shares in 1946. §§Represented by 110,532 shares (and warrants).—V. 165, p. 3170.

Massachusetts Investors Second Fund, Inc.—Total Shs. Reach New High—

The company reports a further gain of 36,964 in the number of shares outstanding during the three months ended May 31, to a new record total of 1,331,445 shares. Since the close of 1946, the number of stockholders has increased by more than 7% to a total of 9,862 at the close of last month.

Total net assets of the fund at market quotations on May 31, 1947 were \$13,981,103, compared with \$14,631,747 at the close of the previous quarter on Feb. 28. The quarterly report notes that the general pattern of the Fund's investments has remained substantially unchanged, following the policy discussed in the annual report of emphasizing investments in companies showing favorable possibilities for long-term growth.—V. 165, p. 2800.

Master Electric Co.—Stock Dividend Ruling—

The New York Stock Exchange on June 20 ruled that the common shares, par \$1, be not quoted ex the 100% stock dividend until July 15, 1947.

The directors had recently declared a dividend of 100% in common shares to holders of common shares of record July 1, 1947, payable July 15, 1947 (not July 25, as previously reported).—V. 165, p. 3286.

Mexican Light & Power Co., Ltd.—Earnings—

	1947	1946
Month of January—		
Gross earnings from operation	\$1,739,828	\$1,481,457
Operating expenses including depreciation	1,403,391	1,199,756
Net operating income	\$336,437	\$281,701
*Accrual	188,000	200,000
Net earnings	\$148,437	\$81,701

*Of annual interest and sinking fund charges on bonds and debenture stock, including those payments of which is dependent upon available income.—V. 165, p. 2547.

Milwaukee Electric Railway & Transport Co.—Would Redeem Bonds—

The company proposes to redeem prior to Jan. 1, 1948, at par plus interest, the balance, aggregating \$4,000,000 of its first mortgage 4% bonds, held by Wisconsin Electric Power Co. Such redemption is contingent upon and will be made simultaneously with the receipt of all proceeds from the proposed sale by Transport of its Milwaukee Metropolitan System, its bus lines operated in the City of Milwaukee and known as Wisconsin Motor Bus Lines, its local suburban railway service and certain properties incidental to such operations.

The proposed sale of such transportation properties is to be made pursuant to the terms and conditions of a competitive bidding procedure adopted by the company, under the terms of which procedure sealed written proposals for the purchase of such properties are to be submitted to the company not later than noon (CST) July 21, 1947, at Room 444, Public Service Building, 231 West Michigan St., Milwaukee 1, Wis.—V. 165, p. 3054.

Mississippi Power & Light Co.—Earnings—

	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Period End. Apr. 30—				
Operating revenues	\$1,229,109	\$969,266	\$13,028,375	\$11,501,254
Operating expenses	677,269	532,947	7,554,707	6,306,449
Federal taxes	174,110	105,726	1,371,453	1,546,749
Other taxes	85,058	68,156	905,653	743,336
Property retirement reserve appropriation	89,000	64,000	892,000	744,000
Net oper. revenues	\$203,672	\$198,437	\$2,304,562	\$2,160,720
Other income	42	21	879	11,556
Gross income	\$203,714	\$198,458	\$2,305,441	\$2,172,276
Interest on mtge bonds	31,250	31,250	375,000	375,000
Amortiz. of utility plant	43,186	21,593	280,709	259,116
Other int. & deducts.	11,915	7,841	133,537	87,978
Int. chgd. to construct.	Cr1,764	Cr1,283	Cr70,675	Cr8,391
Net income	\$119,127	\$139,057	\$1,586,870	\$1,458,573
Divs. applicable to pfd. stock for the period	-----	-----	266,856	266,856

—V. 165, p. 3170.

Missouri-Kansas-Texas RR.—Increases Board—

J. M. Bradshaw, President of Hercules Oil Co., Dallas, and J. Lowell Lafferty, Vice-President of Fort Worth National Bank have been elected directors, increasing the board to 15 from 13 members.—V. 165, p. 3054.

Missouri Pacific RR.—Equip. Trust Certificates—

The ICC on June 5 authorized the company to assume obligation and liability in respect of not exceeding \$8,700,000 equipment trust certificates, series HH, to be issued by the Mercantile-Commerce Bank & Trust Co., as trustee, and sold at 99.161% of par and accrued dividends in connection with the procurement of certain equipment.—V. 165, p. 3286.

Montana Power Co.—Earnings—

	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Period End. Apr. 30—				
Operating revenues	\$1,699,261	\$1,412,868	\$19,459,875	\$17,822,056
Operating expenses	435,732	399,999	5,366,071	4,931,639
Federal taxes	389,800	225,584	3,424,294	1,116,668
Other taxes	159,979	141,483	1,803,592	1,735,012
Property retirement & deplet. res. approp.	125,000	125,000	1,500,000	1,500,000
Amort. of limited term investments	-----	-----	3,861	3,861
Amort. of utility plant	-----	-----	13,113	13,113
acquis. adjustments	-----	-----	-----	-----
Net oper. revenues	\$588,750	\$520,802	\$7,348,944	\$8,521,763
Other income (net)	4,662	3,949	52,027	418,277
Gross income	\$593,412	\$524,751	\$7,400,971	\$8,940,040
Interest on debentures	-----	-----	-----	301,518
Interest on mtge. bonds	94,875	95,833	1,143,292	1,482,607
Amort. of debt disc. & expense	173	150	2,267	2,587,169
Other int. and deducts.	3,180	1,055	300,920	47,613
Net income	\$495,184	\$427,713	\$5,954,492	\$4,521,133
Divs. applicable to pfd. stock for the period	-----	-----	957,534	957,534

—V. 165, p. 2417.

Muskegon Piston Ring Co.—Dividend Ruling—

The Committee on Security Rulings of the New York Curb Exchange on June 20 ruled that the common stock be quoted "ex" on July 14, 1947, both the stock distribution of one additional share of common stock for each share of common stock held and the cash dividend of 50 cents per share which cash dividend will be paid on both the shares presently outstanding and the shares to be issued in connection with the stock distribution; that all certificates for the common stock delivered after June 14, 1947, in settlement of transactions made prior to July 14, 1947, must be accompanied by due bills for both the stock distribution and the cash dividend; and that such due bills must be redeemed on July 16, 1947.

The Exchange has received notice that certificates for the stock distribution and the checks in payment of the cash dividend will be mailed by the transfer agent in Detroit on July 10 to holders of record June 16. See V. 135, p. 3170.

National Container Corp.—Common Stock Increase—Split-Up Proposed—Reduces Preferred Shares—

An increase in the authorized common stock from 1,500,000 to 4,000,000 shares was approved by stockholders at the annual meeting held on June 23.

A resolution to split the outstanding common (840,009 shares outstanding on May 15) will be adopted at a meeting to be held in the near future by the board of directors. The split will become effective for stockholders of record not less than 10 days after this directors' meeting. This date may be about July 25, Samuel Kipnis, President, estimated.

The stockholders on June 23 also voted to reduce the number of outstanding preferred stock from 100,000 shares to 16,687 shares.—V. 165, p. 2801.

National Distillers Products Co.—Sales Agreement—

The corporation has announced that on July 1 it will become the sole distributing agency in the United States for Gilbey's Spey Royal Scotch Whisky. This world famous brand as well as National Distillers' other Scotch Whisky, Old Angus, will be sold through the company's regular distributors.—V. 165, p. 2548.

National Glass Co., Inc., Providence, R. I.—Stocks Offered—Bond & Goodwin, Inc., on June 23 offered 15,000 shares of 6% cumulative convertible preferred stock (par \$10 per share) and 30,000 shares of common stock (par \$1). The preferred stock was offered at par and the common at \$5 per share.

Transfer Agent (both classes), Providence National Bank, Providence, R. I. Registrar (both classes), Rhode Island Hospital Trust Co., Providence, R. I.

HISTORY AND BUSINESS—Company was incorporated (as Rosenblatt Glass Co., Inc.) in Rhode Island, Feb. 9, 1920 for the purpose of generally dealing in all grades of glass and of manufacturing and generally dealing in furniture, fixtures and other articles in the construction of which glass is used. In 1922 the present corporate name was adopted.

Today the sale at wholesale and retail and the installation of glass and glass products (the business begun in 1834) is one of the two divisions into which the corporation

National Radiator Co.—New Vice-President—

Adrian O. Holmberg has been elected Vice-President for manufacturing, succeeding E. W. Longacre, who is on an extended leave of absence, and will act in a consultative capacity on his return to the company.

Mr. Holmberg, formerly was Manager of several manufacturing divisions of the A. O. Smith Corp., Milwaukee, Wis.—V. 165, p. 1458.

National Securities & Research Corp.—New Registration Statement—

The company has filed with the SEC a new registration statement including 12 new series of National Securities Series. These series have been created in accordance with the provision for additional funds contained in the trust agreement.

The new series are designed to appeal to three distinct segments of security buyers, thus offering the traditional protective features and convenience of mutual funds to investors desiring representation in those types and classes of securities. These new underwritings likewise make it profitable for investment firms to broaden diversification in clients' accounts.—V. 165, p. 3286.

National Supply Co.—Debentures Offered—Goldman, Sachs & Co., Lehman Brothers and associates on June 24 offered \$15,000,000 2 3/4% debentures due June 1, 1967 at 100% and interest.

The debentures are dated June 1, 1952, and are entitled to a sinking fund, beginning June 1, 1952, sufficient to retire 66 2/3% of the debentures prior to maturity. Redeemable at option of company at any time in whole or in part on at least 30 days' notice, otherwise than for the sinking fund, at 103 1/4% prior to June 1, 1948, and redeemable for the sinking fund at 101 1/4% on June 1, 1952, with reductions in the redemption prices.

LISTING—Company has agreed to use its best efforts to list the debentures on the New York Stock Exchange.

HISTORY AND BUSINESS.—Company was incorporated in Pennsylvania Oct. 23, 1937, as a result of the statutory consolidation of National Supply Co. of Delaware (incorporated in 1922) and its partly owned subsidiary, Spang, Chalfant and Co., Inc. (incorporated in 1899). The business carried on by the company was first incorporated in 1894 as The National Supply Co. (W. Va.). The company is one of the largest manufacturers and distributors of oil and gas well equipment. Its manufactured products include steel tubular products (butt-weld, lapweld and seamless); rotary and other drilling equipment; pumps and pumping equipment; and engines, consisting of Diesel and other types of internal combustion engines for marine, and oil well and other stationary uses. In addition to its manufactured products, the company distributes equipment and supplies manufactured by others which are used largely by the oil and gas producing industries.

PURPOSE.—The net proceeds (\$14,812,500) will be applied to the prepayment of \$11,250,000 of installment bank loans requiring, excluding accrued interest but including premium for prepayment, a total of \$11,384,250. The remainder of the net proceeds, estimated, \$3,428,250, will be added to the general funds of the company. It is presently contemplated that funds for the completion of the plant improvement program will be obtainable from such general funds as they may be increased by other funds accumulated in the company's operations, and that additional financing will not be required for the purposes of the program. Company may nevertheless incur additional indebtedness to finance the program or for other purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2 3/4% debts, due June 1, 1967	\$15,000,000	\$15,000,000
4 1/2% cum. pfd. stock (par \$100)	170,000 shs.	*166,600 shs.
\$2 10-year pref. stock (par \$40)	600,000 shs.	*279,537 shs.
Common stock (par \$10)	*2,500,000 shs.	*1,154,928 shs.

Excludes shares held in treasury of company: 4 1/2% cum. pfd. stock, 3,400 shares (for sinking fund and not reissuable); \$2 10-year preference stock, 2,355 shares; and common stock, 1,050 shares. Includes 281,892 shares reserved for conversion of \$2 10-year preference stock.

UNDERWRITERS.—The underwriters have agreed to purchase the principal amount of debentures set opposite its name below:

Goldman, Sachs & Co.	\$1,500,000	A. E. Masten & Co.	\$150,000
Lehman Brothers	1,500,000	Merrill Lynch, Pierce,	
Adams Securities Corp.	250,000	Fenner & Beane	600,000
Bacon, Whipple & Co.	200,000	Moore, Leonard &	
A. G. Becker & Co. Inc.	500,000	Lynch	500,000
Blyth & Co., Inc.	600,000	Morgan Stanley & Co.	750,000
Alex. Brown & Sons	300,000	Piper, Jaffray &	
Central Republic Co.		Hopwood	200,000
(Inc.)	300,000	R. W. Pressprich & Co.	250,000
J. M. Dain & Co.	200,000	Ritter & Co.	300,000
The First Boston Corp.	750,000	E. H. Rollins & Sons	
Hallgarten & Co.	300,000	Inc. Inc.	300,000
Harriman Ripley & Co.		Salomon Bros. &	
Inc.	600,000	Hutzler	500,000
Hayden, Stone & Co.	300,000	Singer, Deane &	
Hemphill, Noyes & Co.	500,000	Scribner	250,000
Hirsch & Co.	250,000	Smith, Barney & Co.	600,000
W. E. Hutton & Co.	500,000	Stein Bros. & Boyce	150,000
Kay, Richards & Co.	100,000	Swiss American Corp.	150,000
Kidder, Peabody & Co.	600,000	G. H. Walker & Co.	250,000
Laurence M. Marks & Co.	300,000	Wertheim & Co.	500,000

—V. 165, p. 3286.

National Tea Co.—Current Sales 49.8% Higher—

Period End. June 14— 1947—4 Wks.—1946 1947—24 Wks.—1946

Sales \$15,792,212 \$10,543,171 \$92,437,911 \$63,416,315

The company on June 14, 1947 had 674 stores in operation, as compared with 712 on the corresponding date last year.—V. 165, p. 3055.

Nevada-Wyoming Mines Co.—Stock Offered—Steele & Co., New York, are offering 250,000 shares of non-assessable common stock at par (\$1). These securities are offered as a speculation.

Transfer agent and registrar, Registrar and Transfer Co., Jersey City, N. J.

COMPANY.—The company was incorporated in Nevada July 5, 1946, for the purpose of acquiring certain mineral-bearing placer deposits, and also to furnish equipment and to mine and mill said deposits for the recovery of precious metals and other mineral by-products.

The company has acquired the mineral rights to 650 acres of river bed lands located in the old river bed of the North Platte River in Natrona County, Wyo. It also has an option on an additional 1,720 acres of contiguous river bed lands which are in process of development.

The property owned, leased or optioned, follows the winding course of the North Platte River some 25 miles south and a little west of the City of Casper, Wyo.

This stream has been known to carry placer gold; however, up until the past year, no large scale investigational work has been done to determine its commercial value.

PURPOSE.—The proceeds of this issue are planned to be used for equipment and working capital for pilot dredge operations and for plant buildings and equipment. Although no specific allocations of funds has been made, it is planned to allocate the proceeds approximately as follows: Equipment for pilot dredge operation (approximate cost), \$69,131; plant buildings and equipment, \$118,369; working capital, \$12,500.

LEASES.—All mineral rights acquired by the corporation are held under perpetual lease, subject to an annual rental of 50 cents per acre until worked, and thereafter, they are subject to a royalty of 5% of the gross recovery value, as produced. All mineral rights optioned are on the same basis and will be leased on the same terms. Options are for one year and may be renewed.

All leases are with the Great Western Mining & Development Co. of Casper, Wyo., which holds all mineral rights by virtue of primary leases with fee owners or Federal gold placer claims. All Nevada-Wyoming Mines Co.'s leases contain a clause permitting direct payment of rents and royalties to primary lessors to protect their perpetual status.

CAPITALIZATION.—The authorized capital stock consists of 2,500,000 shares (par \$1). The total capital stock issued and to be issued in

connection with the present program is 750,350 shares of which 500,000 shares were issued to Great Western Mining & Development Co. for leases, 350 shares were issued for organization expense and 250,000 are now being offered.

GREAT WESTERN MINING & DEVELOPMENT CO.—Great Western Mining & Development Co. of Casper, Wyo., is an affiliated but independently owned leasing and development company. It is engaged in procuring additional mineral-bearing deposits through lease and Federal claim. It investigates and clears titles and tests the mineral content preparatory to commercial operation.

Of the 500,000 shares of Nevada-Wyoming Mines Co. capital stock received by Great Western Mining & Development Co. for leases, 50,000 shares will be disposed of in settling claims and interests of the Alcona Mining Trust of Casper, Wyo., formed by C. Grant Ogden; for settlement with Mrs. Mary Ogden, his widow, and for commitments to parties assisting in the development and promotion of the properties. 150,000 shares will go to Don W. Steele, of New York, in payment for services rendered and to be rendered as fiscal agent and financial advisor and for his assistance in negotiating underwriting arrangements for present and future financing. 25,000 of Mr. Steele's shares and 50,000 of the shares of Great Western Mining & Development Co. are subject, however, to options to the underwriter.

Approximately one-half of the capital stock of Nevada-Wyoming Mines Co., or at present 375,000 shares, being 250,000 shares of Great Western Mining & Development Co. and 125,000 of the shares Mr. Steele is to receive, is to be transferred to a voting trust, consisting of three trustees, one of which is Don W. Steele, for a period of about five years. Under the terms of the underwriting agreement, the underwriter's nominee, who is Don W. Steele, is to be elected and maintained for a period of five years, a director of Nevada-Wyoming Mines Co. The voting trust has been set up and Mr. Steele has been elected a director.—V. 165, p. 3055.

New England Gas & Electric Association—Output—

For the week ended June 20 this Association reports electric output of 13,534,243 kwh. This is an increase of 1,121,274 kwh., or 9.03% above production of 12,412,969 kwh. for the corresponding week a year ago.

Gas output for the June 20 week is reported at 134,039,000 cu. ft., an increase of 14,350,000 cu. ft., or 11.9% above production of 119,689,000 cu. ft. for the corresponding week a year ago.—V. 165, p. 3286.

New York Central RR.—Intervention Authorized—

The ICC on June 25 granted permission to Michigan and Virginia interests to intervene in proceedings before it looking to a change in the relations of this railroad and the Chesapeake & Ohio Ry.

The plan was advanced when Robert R. Young, Chairman of the board, and Robert J. Bowman, President, of the C. & O., asked the ICC to authorize them also to hold directorships on the board of the New York Central, after the C. & O. had acquired 400,000 shares of New York Central stock. At the time they asked the ICC to authorize interlocking directorships, the C. & O. also asked that the New York Central stock be released from an independent voting trust so that it might exercise "full owner privileges" in voting the stock, offering to place stock of the New York, Chicago & St. Louis (Nickel Plate) in the trust in lieu of the New York Central stock.—V. 165, p. 3056.

New York Chicago & St. Louis RR.—Earnings—

Period End. May 31—	1947—Month—1946	1947—3 Mos.—1946
Gross income	\$7,575,069	\$5,291,696
U. S. income taxes	375,000	1,962,500
Other railway taxes	455,706	353,842
Net ry. oper. income	865,934	2,478,352
Net income	683,511	*202,314
Sinking funds: approps. of income	82,916	82,916
Balance to surplus	\$600,595	*\$285,230
Deficit		\$3,146,932

*\$180,515

To Issue Equipment Trust Certificates—

The company has asked the ICC for authority to issue \$1,350,000 of equipment trust certificates.

The company is inviting bids, to be opened on July 9, for the \$1,350,000 of equipment trust certificates to be dated July 15, and to mature in equal yearly installments from 1948 to 1957. No bid of less than 99 will be accepted.—V. 165, p. 3056.

New York New Haven & Hartford RR.—Equipment

Trusts Offered—Salomon Bros. & Hutzler on June 26 were awarded an issue of \$5,955,000 2 1/4% equipment trust certificates, due June 1, 1948-1962. Certificates maturing June 1, 1948 to June 1, 1957 were reoffered at prices to yield from 1.30% to 2.30%. No public offering is being made with respect to certificate maturing after June 1, 1957.

The winning bid of 98.817 for the 2 1/4% coupon was only one cent per \$1,000, certificate away from one of 98.816 for a similar coupon received from a group led by Halsey, Stuart & Co., Inc. A third bid, naming a price of 98.649 for a 2 1/4% coupon, was received from a group led by Harris, Hall & Co., (Inc.).

Appeals on Plan Denied—

The U. S. Supreme Court on June 23 denied petitions to review the reorganization plan of the road. This brings considerably nearer the time when the road can emerge from trusteeship.

The petitions had been filed with the Court by the protective committee for Old Colony RR. bonds and the institutional group for Boston Terminal bonds.

The five-man reorganization committee which the District Court in January this year appointed to carry out the reorganization plan can now proceed fairly rapidly.—V. 165, p. 3286.

New York Telephone Co.—Bond Issue Approved—

The company has received the Commission's authorization to issue \$125,000,000 of mortgage bonds maturing in 35 years. The order gives the company until July 8 to receive bids on the issue.

This issue takes the place of a debenture of the same amount which the company originally planned to sell. The Commission declined to approve the debentures because the existence of an issue of this kind would prevent the company from selling mortgage bonds at a later date.—V. 165, p. 3236.

Niagara Hudson Power Corp.—Reduces Accumulations

The directors on June 19 declared a dividend of \$5 per share on the first preferred stock, payable Aug. 1, 1947 to holders of record July 18, 1947. This payment represents \$3.75 on account of accumulations and \$1.25 for the quarter ending July 31, 1947, and will reduce arrearages to \$7.50 per share.

Payments total \$3.75 each were made on Feb. 1 and May 1, last.—V. 165, p. 2928.

North American Co.—SEC Asks Amendment in Plan to Dissolve Subsidiary—

The SEC June 25 requested the company to amend its plan for liquidation of its subsidiary, North American Light & Power Co., to provide that holders of each publicly held common share of Light & Power receive three-tenths of a common share of Illinois Power Co., a subsidiary of Light & Power.

This distribution would replace the cash payment of \$7.50 as provided in the plan, but, stockholders, under the Commission's decision, could still take the cash in lieu of Illinois power stock.

If North American files an amendment within 10 days to conform with the Commission's opinion, the SEC stated it would then declare the plan effective and apply to a Federal district court for an enforcement order.

The Commission held that the plan, to the extent that it provided for a cash payment of \$7.50 a share, could not be approved on the ground that such payment was insufficient to constitute fair and equitable treatment to public stockholders of Light & Power.

The proposed liquidation is Part One of North American's comprehensive program to comply with the Public Utility Holding Company Act.

The Commission estimated the value of Illinois Power common stock, for the purpose of the plan, at approximately \$33 a share. Consequently, under the Commission's proposed treatment, common stockholders of Light & Power would receive about \$10 worth of Illinois Power stock for each share held or, at their option, \$7.50 in cash.

Under the plan, Light & Power's public preferred stockholders would receive the liquidation price of \$100 a share, plus accrued dividends to date of consummation of the plan. As of July 1, 1947, each public preferred stockholder would be entitled to \$190 a share.

The remaining net assets of Light & Power, after payments to public stockholders of preferred and common, would be distributed to North American as its then sole stockholder and creditor.

The dissolution of Light & Power was ordered by the Commission on Dec. 30, 1941.

In its opinion, the Commission concludes that the breakup value of Light & Power assets (apart from recognition of claims) aggregated approximately \$5.50 for each common share of that company.

On Feb. 28, the Commission approved another phase of Plan One which provided for a complete settlement of the claims by Illinois Power against North American Light & Power. The District Court at Wilmington subsequently entered an order to enforce the settlement agreement which was consummated June 3, 1947.

North American holds 85% of the common stock together with 4 1/2% of the preferred and all debentures of Light & Power.—V. 165, p. 3235.

North West Utilities Co.—Earnings—

3 Months Ended March 31—	1947	1946
Income—Dividends—Wisc. Pwr. & Light Co. common stock	\$667,721	\$231,970
Other	104	
Total income	\$667,825	\$231,970
Expenses	21,582	17,426
Net income	\$609,243	\$201,544

—V. 165, p. 1319.

Northern Film Productions, Inc., Los Angeles—Files with SEC—

The company on June 20 filed a letter of notification with the SEC for 16,000 shares of preferred and 4,000 shares of common stock, to be offered at \$25 per unit, consisting of four shares of preferred and one share of common. The shares will be sold through officers and directors of company. Proceeds will be used for production of stage plays and motion pictures.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended June 21, 1947, totaled 51,208,000 kwh., as compared with 45,832,000 kwh. for the corresponding week last year, an increase of 11.7%.—V. 165, p. 3287.

Northwestern Bell Telephone Co.—Earnings—

Per. End. April 30—	1947—Month—1946	1947—4 Mos.—1946
Operating revenues	\$4,843,248	\$5,803,726
Operating expenses	\$4,168,286	\$4,335,601
Operating taxes	451,709	783,902
Net oper. income	\$223,253	\$684,223
Net after charges	160,644	660,844

—V. 165, p. 3171.

Northwestern Public Service Co.—Earnings—

Period End. May 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$1,317,421	\$1,116,791
Operating expenses	1,059,494	856,017
Net oper. income	\$257,928	\$260,775
Other income	144	406
Gross income	\$258,072	\$261,180
Int. & other deducts.	43,053	54,403
Net income	\$215,018	\$206,776
Pfd. stk. div. requiremts.	49,268	65,283

Balance \$165,750 \$141,493 \$426,842 \$212,182

—V. 165, p. 1595.

(Charles F.) Noyes Co., Inc.—Earnings, Etc.—

The company reports earnings of \$432,084 for the fiscal year ending April 30, 1947, before profit-sharing retirement fund and Federal and State taxes. Net earnings after payment of all charges, including Federal income and State taxes, were 60.7% greater than the previous year ending April 30, 1946, which, in turn, was 82.2% greater than the 1945 year.

The total assets of the company at April 30, 1947, were \$1,063,769 (including \$417,007 cash (own funds) and \$100,000 United States Treasury notes) and its surplus account over and above the declared value of its outstanding stock of \$493,390, had increased by reason of the year's business from \$196,004 to \$290,700. Current position of quick assets against liabilities was 2.60 to 1 as against 1.89 to 1 at the end of the 1946 period. After paying dividends on the preferred stock (reduced during the year from \$2,400,000 to \$430,410) and amounting to \$25,325, dividends were paid on the 13,196 shares of common stock outstanding and held by 260 individual stockholders who are mostly employees of the company, at the rate of \$7 per share against \$5 the previous year. Earnings on the common were \$14.80 per share after paying taxes of \$11.30 per share. The \$14.80 earnings for the year were against earnings of \$3.22 for the previous year.

In speaking of current business, William B. Falconer, President, stated that May 1947 business was 33.3% greater than the business of May 1946, which, in turn, was 19.23% greater than May 1945.—V. 164, p. 957.

Ohio Bell Telephone Co.—Earnings—

Period End. Apr. 30—	1947—Month—1946	1947—4 Mos.—1946
Operating revenues	\$6,269,202	\$7,130,563
Operating expenses	30,000	15,638
Net oper. income	\$6,239,202	\$7,114,925
Operating taxes	4,759,098	4,545,744
Net after charges	833,478	1,226,855
Net income	\$646,626	\$1,342,326
Net after charges	617,376	1,319,470

—V. 165, p. 3057.

Oklahoma Natural Gas Co.—Earnings—

12 Months Ended April 30—	1947	1946
Operating revenues	\$16,677,391	\$16,019,165
Operating expenses	7,653,154	7,443,341
Operating taxes	687,625	767,697
Net oper. income	\$8,336,612	\$7,808,127
Net after charges	1,975,000	2,331,950
Retirement reserve accruals	1,847,134	1,582,635

Utility operating income \$3,554,475 \$3,377,823

Other income (net) 45,403 15,643

Gross income \$3,599,878 \$3,393,466

Income deductions 638,657 661,807

Net income \$2,961,221 \$2,731,659

Preferred stock dividend requirements 427,500 427,500

Balance surplus \$2,533,721 \$2,304,159

*Loss.—V. 165, p. 3287.

Oregon-Washington Telephone Co.—Stocks Offered—
Conrad, Bruce & Co. are offering 2,000 shares of common stock (no par) at \$20 per share and 1,000 shares of 5% cumulative preferred stock (par \$100) at \$103 per share.

COMPANY AND BUSINESS—Company was incorporated in Oregon, July 18, 1907. Company furnishes telephone service in certain cities and towns in Oregon and Washington.

CAPITALIZATION, DEC. 31, 1946		
5% cumulative pfd. stock (par \$100)	Authorized 5,000 shs.	Outstanding 1,000 shs.
Common stock (no par)	20,000 shs.	18,000 shs.

PURPOSE—The net proceeds will be used to reimburse the company's treasury for expenditures for extensions, betterments and for working capital.

INCOME STATEMENT, YEAR ENDED DEC. 31, 1946	
Operating revenue	\$436,442
Operating expenses	380,026
Net income	\$56,416
Income credit	264
Total	\$56,681
Income charges	1,369
Release of premium on funded debt, less amortization of debt discount and expense	Cr1,160
Interest on funded debt	20,533
Net profit	\$35,938

—V. 165, p. 3172.

Pacific Coast Investment Fund—Initial Offering of Shares—

Formation of the first investment fund ever set up for the purpose of investing assets in a specified region was disclosed June 20 with the initial offering, by Hugh W. Long & Co., Inc., of 500,000 shares of Pacific Coast Investment Fund. Assets of the fund, the prospectus states, may be invested only in securities of companies whose principal offices are located, or have established plants, mercantile outlets or other facilities, in the seven far western States comprising the Pacific Coast region, or whose business is responsive or sensitive to conditions in that region. The shares, which are being offered through investment dealers throughout the country, are initially priced at \$11.89. The fund is one of the series of New York Stocks, Inc., a mutual open and investment company.

With a record of population growth greater than that of any other region of the country, and many times greater than that of the balance of the country, the Pacific Coast region promises to continue this leadership well into the future, according to a recent survey, a bulletin supplemental to the prospectus states. Population increase in the seven-State area amounted to 29% in the six-year period from 1940 to 1946, as compared with increase in the remainder of the United States of 4%. It is estimated that for the 15-year period from 1946 to 1960 the seven-State area will show further increase of 30% and the remainder of the country 10%.

It is intended that assets of the fund will be invested in substantial industrial, natural resources, public service and other corporations regarded as likely to be affected by the future economic and industrial development and the expansion of population and wealth of the Pacific Coast area, the prospectus states. Investments will be broadly diversified among securities of many companies, representing various industries.

In addition to the seven States of California, Oregon, Washington, Idaho, Nevada, Utah and Arizona, assets of the fund may be invested also in the territories of Alaska and Hawaii, the province of British Columbia, and the territory of Yukon.

Listed in the bulletin are 126 companies in the Pacific Coast region from which selections will be made for the initial investments of the fund. The list is divided into four classifications as follows:

- (1) Companies in industries directly affected by growth of population and industry. Represented in this group are banking, building, food, insurance, merchandising and public utility.
- (2) Companies in natural resource industries. Represented are chemical, metal and mining, oil, and paper and pulp.
- (3) Companies in industries attracted by the climate. Represented are aviation and motion picture.
- (4) Companies otherwise related to the Pacific Coast. Represented are shipping, marketing, machinery, railroad and various miscellaneous industries.—V. 165, p. 3287.

Park & Tilford, Inc.—New Director—

Joseph J. Larkin has been elected a director. He retired on Jan. 1 as Vice-President of the Chase National Bank of the City of New York, after serving the bank for 27 years.—V. 165, p. 1459.

Pennsylvania RR.—Equipment Trusts Offered—Salomon Bros. & Hutzler, Drexel & Co.; Harris, Hall & Co., Inc.; Union Securities Corp.; White, Weld & Co. and Stroud & Co., Inc., on June 25 offered \$11,025,000 2½% equipment trust certificates series S at prices to yield from 1.20% to 2.45% according to maturity.

The certificates were awarded June 24 on a bid of 99.079. A competing syndicate headed by Halsey, Stuart & Co. Inc. bid 99.7099 for 2½% issue.

The certificates are dated July 1, 1947 and mature \$735,000 each July 1 from 1948 to 1962. To be issued under the Philadelphia plan. The issue is part of a proposed total of \$32,910,000.—V. 165, p. 3287.

Pennsylvania State Water Corp. (& Subs.)—Earnings

12 Months Ended March 31—		1947	1946
Gross earnings		\$1,543,231	\$1,484,762
Operating expenses, maintenance and taxes		869,449	783,229
Provision for deprec. & retirements		59,586	61,958
Interest, etc., deductions of subsidiaries		3,193	2,960
Int., amortiz. of debt disc., etc., of corporation		316,233	317,004
Net income		\$294,769	\$319,610

—V. 165, p. 2142.

Pere Marquette Ry.—Earnings—

May—		1947	1946	1945	1944
Gross from railway		\$4,963,158	\$3,290,030	\$5,107,161	\$4,957,221
Net from railway		891,891	25,962	1,335,038	1,316,873
Net ry. oper. income		313,031	*351,414	787,285	398,377
From January 1—					
Gross from railway		25,699,684	18,295,635	24,082,925	23,412,674
Net from railway		5,038,713	1,299,887	5,881,131	5,924,784
Net ry. oper. income		1,740,430	*425,795	3,396,602	1,918,147

*Deficit.—V. 165, p. 3172.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended June 21, 1947, amounted to 125,427,000 kwh., an increase of 1,618,000 kwh., or 1.3%, over the corresponding week of last year.—V. 165, p. 3287.

Philippine Ry.—Committee Seeks Add'l Deposits—

The bondholders' protective committee representing holders of \$1,488,000 principal amount of first mortgage 4½% 30-year sinking fund gold bonds on June 20 mailed a letter to bondholders urging the deposit of additional bonds with the committee. The letter is accompanied by a prospectus. \$8,549,000 principal amount of the bonds are presently outstanding of which \$1,273,000 are believed held by the Philippine Government.

The railway, which owns lines in the Islands of Panay and Cebu in the Philippines, has been in receivership since 1937 when the principal of the bonds became due and was defaulted. Since then nothing has been paid to the bondholders, either by way of principal or interest, and foreclosure of the underlying mortgage has been enjoined.

The letter to the bondholders and the prospectus state that the company suffered considerable damage during the war. Only the

Panay Division is operating at this time. While the operations of this division presently show a profit, it is expected that under continued conditions of high wages, lack of equipment and increased highway competition, such profits cannot long continue. According to information received by the committee, the receivers of the railway have recently requested the President of the Philippine Republic to consider the advisability of defining the policy of the Philippine Government regarding the continuance or discontinuance of the railway's service.

The committee states that action to protect the bondholders against the total loss of their investment and to bring about a satisfactory settlement of the issue, will become imperative in the near future. Additional deposits are sought by the committee to enable it to safeguard the bondholders' interests effectively, particularly, to put it in a position to negotiate promptly with the Philippine Government for a possible sale to it of the road or the bonds.

The committee's certificates of deposit issued in exchange for bonds deposited with Bankers Trust Co., depository for the committee, are listed on the New York Stock Exchange.

The members of the committee are C. Oliver Wellington, certified public accountant, of Scovell Wellington & Co.; Hall Park McCullough, attorney, of Davis, Polk, Wardwell, Sunderland & Kiendl; and Adolphe Boissevain, financial adviser to the Netherlands Embassy in this country, all of this city. Root, Ballantine, Harlan, Bushby & Palmer are counsel and Wadsworth Garfield, 31 Nassau Street, New York 5, N. Y., is Secretary for the committee.—V. 154, p. 1495.

Phillips Petroleum Co.—Subsidiary Acquires Refining

The Alamo Refining Co., 80% owned, on June 23 completed purchase of a modern refinery at Sweeny, Texas, from the War Assets Administrator.

Workmen have started rehabilitation of the plant which is expected to be in full operation within 30 days.

Because the refinery was originally designed to produce large volumes of high octane aviation gasoline, it is especially adapted to turn out highest quality motor fuels and other finished petroleum products. Only minor changes will be necessary to convert the equipment from its original aviation fuel operations to the production of gasoline, kerosene, diesel fuels, industrial oils, and other petroleum products.

The Alamo plant has a rated capacity of 24,000 barrels of crude oil per day and includes 508 acres of land and 30 buildings containing approximately 73,000 square feet of floor space. A consideration of \$13,100,000 was paid by the Alamo Refining Co. for the plant which was reported to have originally cost in excess of \$26,000,000.—V. 165, p. 3288.

Premier Gold Mines Co., Ltd.—Liquidation Voted—

The shareholders on June 17 voted to liquidate the company. This action followed a proxy battle of several months between British Columbia anti-liquidation forces and United States directors.

Liquidation was proposed because, it was claimed, this concern is now only a holding company, and its assets are being drained away by expenses and taxes.

Vancouver forces opposed liquidation and sought to restore the company as an operating and exploration enterprise. This group was led by J. E. R. Wood, son of one of the founders.—V. 165, p. 2803.

Pressed Steel Car Co., Inc.—Chairman Retires—

J. F. MacEnty has retired as Chairman of the board of directors, it was announced on June 19. His services, however, will continue to be available to the company on a consultative basis, according to Ernest Murphy, President. Mr. MacEnty has been associated with the company for 48 years, joining the company a month after its organization in January 1899.—V. 165, p. 3173.

Public Service Co. of New Hampshire—Bonds Offered—The First Boston Corp. and Coffin & Burr, Inc., on June 25 offered \$4,500,000 first mortgage bonds, Series B 2¾% due 1977 at 101.915 and interest.

The issue was awarded June 23 on a bid of 101.49. Other bids for a 2¾% coupon included: Equitable Securities Corp., 101.183; Kidder, Peabody & Co. and Blyth & Co., Inc., 100.829; Salomon Bros. & Hutzler, 100.82; W. C. Langley & Co. and Glorie, Forgan & Co., 100.80; Halsey, Stuart & Co. Inc., 100.65; and Lazard Freres & Co. and White, Weld & Co., 100.62.

Dated June 1, 1947; due June 1, 1977. Principal and interest (J. & D.) payable at principal office of Old Colony Trust Co., trustee, Boston, Mass., and at office or agency of the company in New York. The bonds will be redeemable at prices scaling downward from 104.92% in 1947 to 100 in 1976 and will be subject to a sinking fund beginning in 1948.

PURPOSE—The net proceeds (estimated \$4,527,050) will be used to reimburse the company's treasury for amounts expended in the purchase and construction of property and facilities used in the company's business and for other proper corporate purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
1st mtge. bonds, series A 3¾% due 1973	Unlimited in	\$20,881,000	
1st mtge. bonds, series B 2¾% due 1977	expressed amt	4,500,000	
Preferred stock cumulative (\$100 par)		160,000 shs.	
3.35% dividend series			102,000 shs.
Common stock (\$10 par)		2,500,000 shs.	698,695 shs.

NOTE—Short-term borrowings, evidenced by notes maturing six months from the respective dates of issue, amounted to \$1,600,000 as of May 31, 1947, and are expected to amount to \$2,200,000 by the end of June, 1947.

BUSINESS—The company, incorporated in New Hampshire on Aug. 16, 1926, is engaged principally in the generation of electric energy and its transmission, distribution and sale to about 108,300 domestic, commercial, industrial, agricultural and municipal customers in the cities of Manchester, Nashua, Berlin, Dover, Keene, Laconia, Rochester, Franklin and Somersworth and in 154 towns, all in New Hampshire, 6 towns in Vermont, 3 towns in Maine and 1 community in the Province of Quebec, Canada.

In addition to its electric business, the company also furnishes motor coach transportation service over 53.8 route-miles in and between Manchester and Goffstown, New Hampshire.

On Oct. 1, 1945 the company sold its gas properties and ceased operations as a gas utility. With this exception there has been no major change in the general character of the business of the company during the past five years.

UNDERWRITERS—The names of the underwriters and the principal amount of bonds to be purchased by each are as follows:

The First Boston Corp.	\$2,250,000
Coffin & Burr, Inc.	2,250,000

EARNINGS FOR MONTH AND YEAR ENDED MAY 31

Period End. May 31—		1947—Month—1946	1947—12 Mos.—1946
Operating revenues		\$919,115	\$861,577
Operating expenses		457,784	397,527
Taxes, oth. than Fed. inc.		119,119	104,334

Net oper. income	\$342,212	\$359,716	\$3,751,748
Non-oper. inc. (net)	424	Dr839	12,680
Gross income	\$341,788	\$358,877	\$3,764,428

Total deductions	36,671	55,568	562,015
Non-recurr. deducts.	79,400	102,100	1,037,800
Fed. taxes on income			705,400

Net income	\$207,717	\$201,209	\$2,164,613
Pfd. stock div. requir.	28,560	37,590	343,149
Balance	\$179,157	\$163,619	\$1,821,464

—V. 165, p. 3288.

Public Service Co. of Colorado—Bonds Called—

The company has called for redemption on July 25, next, all of its outstanding first mortgage 3½% bonds due 1964 at 104¼ and interest. Immediate payment at the full redemption price may be obtained at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.

To Vote on New Preferred Stock Issue—

The stockholders at an adjourned special meeting to be held on June 30 will consider increasing the authorized capital stock by the addition of 250,000 shares of a (new) preferred stock, \$100 per share, and providing for the elimination of the presently authorized first preferred stock on retirement by redemption or otherwise. See V. 165, p. 3288.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended June 21, 1947, totaled 217,303,000 kwh. as compared with 188,667,000 kwh. for the corresponding week last year, an increase of 15.2%.—V. 165, p. 3288.

Puget Sound Power & Light Co. (& Subs.)—Earnings

Period End. Apr. 30—		1947—Month—1946	1947—12 Mos.—1946
Operating revenues		\$2,601,594	\$2,447,982
Operation		1,131,721	1,006,436
Maintenance		219,287	174,354
Depreciation		156,865	146,178
Fed. taxes on income		176,000	203,000
Other taxes		311,004	290,148

Net oper. revenues	\$606,717	\$627,866	\$7,547,380
Other inc. deducts.—net	397	1,860	87,691
Balance	\$606,320	\$626,006	\$7,459,689

Interest and amortiz.	196,853	188,169	2,279,634
Net income	\$409,467	\$437,837	\$5,180,055
Prior pref. divs. paid			687,500

Balance surplus			\$4,492,555
—V. 165, p. 3288.			\$3,820,545

Reading Co.—Earnings—

May—		1947	1946	1945	1944
Gross from railway		\$9,606,194	\$7,314,193	\$8,912,813	\$9,907,528
Net from railway		2,391,384	756,034	1,996,915	3,117,030
Net ry. oper. income		1,095,741	255,443	1,192,549	1,297,497

From January 1—					
Gross from railway		47,364,128	40,274,589	47,541,666	48,934,158
Net from railway		11,446,460	5,510,540	13,147,159	15,505,503
Net ry. oper. income		5,219,921	1,978,340	5,608,243	6,386,542

—V. 165, p. 3058.

Republic Drill & Tool Co.—Earnings—

Period Ended March 31, 1947—		Quarter	9 Months
Net profit before Federal taxes		\$43,881	\$303,795
Federal income taxes		18,150	134,150

Net profit		\$25,731	\$169,645
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—V. 165, p. 1908.

Republic Light, Heat & Power Co., Inc. — Loan Approved—

The SEC June 20 approved the company's proposal to borrow from Manufacturers & Traders Trust Co., Buffalo, N. Y., during the 12 months' period beginning July 1, 1947, a maximum of \$800,000, of which \$200,000 will be borrowed on July 1, 1947, and \$600,000 thereafter when needed during the 12 months' period. The loans will be evidenced by unsecured notes bearing interest at the rate of 2% per annum, maturing on or before 12 months from date of issue and prepayable at any time without premium.

The loan is for the purpose of financing present construction needs until complete plans as to the construction requirements and a long-term financing program may be formulated.

Roos Bros., Inc.—Notes Placed Privately—Lehman Brothers and Schwabacher & Co., it was announced June 24, have arranged privately the sale of \$2,000,000 3% notes due May 1, 1962. Company already has sold \$1,500,000 of the notes and at its request the same purchasers will purchase at any time prior to May 1, 1948, additional notes in the amount of \$500,000.

Company operates two specialty stores dealing in wearing apparel in San Francisco; two similar stores in Berkeley, and one each in four other California cities.—V. 165, p. 2189.

Royalite Oil Co., Ltd.—Stockholders to Get Offer—

See Imperial Oil, Ltd., above.—V. 151, p. 1734.

Safeway Stores, Inc.—Current Sales Rose 42.1%—

Period End. June 14—		1947—4 Wks.—1946	1947—24 Wks.—1946
Sales		\$6,138,238	\$6,066,519
		494,370,657	364,788,330

The average number of stores in operation in the four weeks ended June 14, 1947 was 2,402 as against 2,429 a year before.—V. 165, p. 3327.

Schenley Distillers Corp. (& Subs.)—Earnings—

Nine Months Ended May 31—		1947	1946
Net income		\$62,328,185	\$78,816,023
Net profit after charges and taxes		27,438,185	37,756,023
Common shares outstanding		3,600,000	3,600,000
Earnings per common share		\$7.62	\$10.48

*Before income taxes, provision for contingencies, and in 1947 provision for inventory adjustments.

NOTE—Special provisions for inventory adjustments and contingencies amounted to \$10,200,000 taken out of earnings after taxes in 1947 and the provision for contingencies in 1946 amounted to \$750,000.

New Director Elected—

George D. Woods, Executive Vice-President and also a director and member of the executive committee of The First Boston Corporation, has been elected a director.—V. 165, p. 2930.

Seaboard Air Line RR.—Div. Disbursing Agent—

The New York Trust Co., New York, N. Y., has been appointed dividend disbursing agent for the series A preferred stock.—V. 165, p. 3327.

Servel, Inc.—Earnings—

Period End. April 30—		1947—3 Mos.—1946	1947—6 Mos.—1946
Net loss		*\$706,605	\$375,635
Earnings per com. shr.		\$0.37	Nil

*Profit. No provision has been made for Federal income taxes inasmuch as there is a loss for the six months' period.—V. 165, p. 3175.

Shell Union Oil Corp.—New President

Sierra Pacific Power Co.—Earnings—

Period End. April 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$265,698	\$237,586
Operation	107,857	86,842
Maintenance	17,990	11,977
General taxes	24,511	24,035
Federal taxes on income	29,900	30,800
Refr. reserve accruals and amortization	16,952	16,654
Utility oper. income	\$68,487	\$67,278
Other income (net)	*86	268
Gross income	\$68,401	\$67,546
Income deductions	8,720	8,150
Net income	\$59,681	\$59,395
Preferred dividend		\$642,504
Common dividend		\$628,410
		351,205

*Loss.—V. 165, p. 2930.

Sioux City Gas & Electric Co.—Earnings—

12 Months Ended May 31—	1947	1946
Operating revenues	\$4,583,329	\$4,103,405
Operating expenses and taxes	3,539,631	2,879,902
Net earnings from operations before deducting special charge	\$1,043,699	\$1,223,503
Other income (net)	323,325	150,130
Gross income before deducting special charge	\$1,367,023	\$1,373,633
Interest charges, special charge & other deduct.	243,113	587,260
Net income	\$1,123,911	\$786,373

—V. 165, p. 3175.

Southeastern Greyhound Lines—New Director—

Frank K. Houston, Chairman of the board of the Chemical Bank & Trust Co., New York, N. Y., has been elected a director.—V. 165, p. 2930.

Southern Bell Telephone & Telegraph Co.—Debentures Offered—Morgan Stanley & Co. on June 27 offered \$75,000,000 40-year 2½% debentures, due July 1, 1987 at 102.80 and interest. The issue was awarded June 26 on a bid of 102.40. A second bid of 101.70 for 2½% debentures was offered by Halsey, Stuart & Co. Inc.—V. 165, p. 3328.

Southern California Edison Co.—Initial Dividend—

The directors on June 20 authorized the payment of an initial dividend of 17.73 cents per share on the new preference stock, 4.48% convertible series, on July 31, 1947, to holders of record July 5, 1947. The board also authorized the payment of the usual quarterly dividend of 37½ cents per share on the common stock on July 31, 1947 to holders of record July 5, 1947.—V. 165, p. 3059.

Southern California Gas Co.—Bonds Offered—White, Weld & Co. and associates on June 25 offered \$12,000,000 first mortgage bonds 2½% Series due 1977 at 104.213 and interest.

The issue was awarded June 24 on a bid of 103.538. Four other bids were received for the fixed 2½% coupon. They were: Merrill Lynch, Pierce, Fenner & Beane, \$103.2637; Harris, Hall & Co. (Inc.), 102.69; Blythe & Co., Inc., 102.889; and Halsey, Stuart & Co. Inc., 102.6899.

Bonds are dated July 1, 1947, due July 1, 1977. Interest payable Jan. 1 and July 1 at principal office of American Trust Co., trustee, San Francisco, Calif., or at option of holder, at office or agency of company in New York, Bankers Trust Co., New York, N. Y., agent for payment of interest. Bonds are to be subject to redemption and are to be entitled to the benefit of the maintenance and sinking fund.

PURPOSE—Net proceeds will be used by the company in part to reimburse its treasury for expenditures made for capital purposes, including, among other things, transmission and distribution lines and appurtenances, land, buildings and equipment, in part to finance costs incurred or to be incurred for similar purposes, including, among other things, construction expenditures required to pay for its share of the cost of the California portion of the Texas pipeline and in part for payment of indebtedness of the company to its parent, Pacific Lighting Corp., incurred subsequent to Dec. 31, 1946, to obtain temporary funds for construction expenditures. That portion of the net proceeds used to reimburse the company's treasury, together with accrued interest, will become available for general corporate purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
First mtge. bonds, 3¼% series due 1970 Not Limited		\$31,743,000
First mtge. bonds, 2½% series due 1977 Not Limited		12,000,000
6% cum. pfd. stock (par \$25)	160,000 shs.	108,462 shs.
6% cum. pfd. stock, series A (par \$25)	2,240,000 shs.	783,032 shs.
Common stock (par \$25)	1,600,000 shs.	1,152,000 shs.

HISTORY AND BUSINESS—Company was incorporated in California Oct. 5, 1910. Company is an operating public utility engaged principally in the business of acquiring, gathering, compressing, transporting, distributing and/or selling natural gas to domestic, commercial, gas engine, industrial and wholesale consumers in Los Angeles, San Bernardino, Ventura, Kern, Riverside, Kings, Tulare and Fresno Counties, in California. Company distributes natural gas exclusively except that it owns, operates and maintains three small butane gas plants and distributes butane gas in the towns of Mojave, Lancaster and Palmdale.

The major part of the company's revenue is derived from sales to domestic customers. Company also sells considerable volumes of gas to industrial consumers under interruptible schedules. Such gas is available after the demands of firm customers have first been satisfied.

Approximately 83% of the revenue of the company's system, for the 12 months ended Dec. 31, 1946, was derived from the service of natural gas to domestic and commercial customers for cooking, water heating, refrigeration, and the heating of houses, stores and offices.

TEXAS PIPELINE—In 1943, the company, together with its affiliate, Southern Counties Gas Co. of California, conducted an investigation as to the amount of the reserves of California natural gas and as a result of this investigation concluded that within the State of California there were no known available long-lived and dependable sources of natural gas adequate to meet the future needs of the company. In connection with the foregoing the company also concluded that the existing supply available to it from California sources would soon be insufficient to satisfy the demands of its firm customers.

Accordingly, the company immediately commenced an investigation of the available sources of natural gas outside of the State of California and as a result thereof the company and Southern Counties Gas Co. of California entered into a 30-year contract, dated Dec. 17, 1945, with El Paso Natural Gas Co., under the terms of which they agreed to purchase and El Paso agreed to sell natural gas produced from parts of the Hugoton-Panhandle Fields in northwest Texas and from the Permian Basin Fields in western Texas and southeastern New Mexico. Delivery of this gas is to be taken at a point near Blythe, Calif., on the Colorado River, and El Paso Natural Gas Co. has agreed to construct 737 miles of 26-inch and 251 miles of 24-inch steel pipeline from the foregoing sources to the point of delivery. Likewise, the company and Southern Counties Gas Co. of California have agreed to construct 214 miles of 30-inch pipeline from that point to connect with their own transmission systems at Santa Fe Springs, Calif.

The estimated total cost of the California portion of the Texas pipeline is approximately \$16,000,000 (the company's portion being approximately \$12,000,000) and the company expects to use part of the proceeds from the sale of the bonds to pay for or reimburse its treasury for payments made on account of its share of such cost. As of March 31, 1947, the company had made payments on account of its three-quarters share of the costs of the pipeline totaling \$4,922,110 of which \$1,270,573 was on account of advance payments made to Con-

solidated Steel Corp. under the contract between that company and the California companies, which requires that advance payments of 70% of the price be made when Consolidated Steel Corp. receives the steel for the pipe in its plant. Company expects that construction of the line, and payment therefore, will be completed during the Fall of 1947, except for certain compression facilities to be installed after California companies have exercised their option. The estimated cost of said compression facilities is approximately \$2,000,000, of which the company's portion is approximately \$1,500,000.

UNDERWRITERS—The names of the several underwriters and the principal amounts of bonds agreed to be purchased by them, respectively, are as follows:

White, Weld & Co.	\$2,700,000	Hallowell, Sulzberger & Co.	240,000
Kidder, Peabody & Co.	2,700,000	Hill Richards & Co.	240,000
Salomon Bros. & Hutzler	2,700,000	The Ohio Co.	240,000
Union Securities Corp.	2,700,000	Shuman, Agnew & Co.	240,000
Bosworth, Sullivan & Co.	240,000		

—V. 165, p. 3328.

Southern Canada Power Co., Ltd.—Earnings—

Period End. May 30—	1947—Month—1946	1947—8 Mos.—1946
Gross earnings	\$371,265	\$321,236
Oper. & maintenance	131,318	116,760
Taxes	87,470	75,053
Int., deprec. & divs.	131,218	123,886
Surplus	\$21,259	\$5,537

—V. 165, p. 3285.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended June 21, 1947, totaled 2,277,000 kwh., as compared with 2,279,000 kwh. for the corresponding week last year, a decrease of 0.1%.—V. 165, p. 3328.

Southern Pacific Co.—Transportation System Earnings

Period End. May 31—	1947—Month—1946	1947—5 Mos.—1946
Railway oper. revenues	43,402,480	37,679,933
Railway oper. expenses	32,503,036	35,132,503
Net rev. from ry. oper.	10,899,444	2,547,430
Railway tax accruals	5,155,617	Cr2,521,106
Equip. & joint facility rents (net)	1,885,175	1,954,298
Net ry. oper. income	3,858,652	3,114,237

*Before provision for interest charges on outstanding debt, or other nonoperating income items.—V. 165, p. 3175.

Plans New Equipment—

Two new "City of San Francisco" Streamliners, costing more than \$5,000,000, are being planned for use with the pair now in operation to give daily luxury service between San Francisco and Chicago. Instead of the tri-weekly service as at present, A. T. Merdier, President, announced on June 20, "Specifications are being completed," he said, "with a view to purchase of the Southern Pacific's portion of the equipment for the pair of new trains. The new trains will be owned and operated by Southern Pacific, Union Pacific and Chicago & North Western railroads on the Overland Route."

The new equipment will be in addition to the \$85,500,000 worth of new rolling stock and power ordered by or delivered to the Southern Pacific since V-J day.—V. 165, p. 3175.

Southern Ry.—Gross Earnings—

Period—	Week Ended June 14	Jan. 1 to June 14
1947	\$5,181,363	\$5,186,861
1946	\$3,781,554	\$121,276,736

New Director—

Elliott White Springs, Lancaster, S. C., has been elected a director to succeed the late Gerrish H. Milliken.—V. 165, p. 3328.

Southwestern Bell Telephone Co.—Earnings—

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	47,890,446	42,919,553
Operating expenses	35,605,224	29,612,487
Federal taxes on income	2,833,239	3,579,536
Other taxes	3,577,143	2,992,724
Net oper. income	5,874,840	6,734,806
Other income (net Dr)	87,236	57,427
Total income	5,962,076	6,792,233
Interest deductions	703,788	549,240
Net income	5,258,288	6,243,001
Dividends	4,725,000	4,117,500

*Includes the effect of reduction in Federal taxes arising from costs in connection with debt redemption, which reduction was offset by charge against other income (net).—V. 165, p. 3328.

(E. R.) Squibb & Sons—Special Offering—A special offering of 6,000 shares of common stock (par \$1) was effected on the New York Stock Exchange June 20 by Shields & Co. at \$34½ per share, with a commission of \$1. The sale was completed in the elapsed time of 15 minutes.—V. 165, p. 2804.

Stahl-Meyer, Inc.—New President—

George A. Schmidt, Jr., Executive Vice-President since 1943, has been elected President, succeeding his father who simultaneously was elected Chairman of the board of directors.—V. 164, p. 14.

Standard Coal Mining & Converters Corp., Standard, Ill.—Offered at Bankruptcy Sale—

Bids for the coal mine, buildings, and personal property of this corporation were scheduled to be received on June 25 by Basil H. Contrakon, referee in bankruptcy, Room 314, Federal Building, Springfield, Ill.

The property, in part, consists of fee simple title to approximately 233-35 acres located in Macoupin County, Ill., and mineral rights to coal contained in approximately 23,000 acres of land.

Robert C. Solomon, Ridgely Building, Springfield, Ill., is receiver of the corporation. Attorneys for the receiver are Leslie C. Pfefferle, Reisch Building, Springfield, Ill., and Harry J. Myerson, 33 No La Salle Street, Chicago, Ill.

Standard Oil Co. (Indiana)—New Director—

R. F. Baily, Assistant General Manager of Sales, has been elected a director, succeeding L. C. Welch, retired.—V. 165, p. 2931.

Stewart-Warner Corp.—Official Resigns—

Lynn A. Williams, Jr., has resigned as Vice-President in charge of the corporation's South Wind Division in Indianapolis, Ind.

F. A. Hiter, Senior Vice-President, will assume direct charge of the South Wind Division, in addition to his other duties. D. C. Peterson, director of engineering and research, will take Mr. Williams' place as Chairman of the Engineering Committee.—V. 165, pp. 2931 and 2008.

Suburban Propane Gas Corp.—Transfer Agent—

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent for the new issue of 5% cumulative preferred stock.—V. 165, p. 3175.

Tennessee Gas & Transmission Co.—Plans to Reincorporate and Increase Capitalization—

The stockholders, at a special meeting to be held July 15, will be asked to vote on increasing the number of authorized but unissued common and preferred shares and on changing the company's State

of incorporation to Delaware from Tennessee to facilitate issuance of additional stock to finance expansion. Stockholders of record June 16 are entitled to vote. The successor company is to be known as Tennessee Gas Transmission Co.

The company offers two reasons for changing the State of incorporation. First, the exact application of many Tennessee laws to pipe line companies is not clear and the State's corporation laws have not been interpreted by Court decisions as have the corporation laws of Delaware.

Secondly, under Tennessee law, stockholders are required to fix all terms and provisions of authorized preferred stock. Under Delaware law, stockholders may authorize the stock, but leave to directors the fixing of its terms. Under this latter provision, the management states, more advantageous market terms could be obtained in financing.

Under the program, the authorized common stock will be increased from 2,250,000 shares to 5,000,000 shares and the preferred stock from 150,000 shares to 400,000 shares.—V. 165, p. 1324.

Textron, Inc.—To Acquire English Firm—

The directors have recommended the extension of the manufacturing operations of this corporation into Great Britain through the acquisition of The Mill Equipment Co., Ltd., of London, England, and a special meeting of the stockholders will be held on July 23 to vote on changes in the provision of the preferred stock designed to facilitate the acquisition. Principal products of the English firm at present consist of commercial fabrics, handbags and other containers made from narrow webbing.

The plan calls for the issuance of Textron convertible preferred stock, as reclassified, in exchange for the preference and ordinary shares of The Mills Equipment Co., Ltd., in the ratio of three shares of Textron preferred stock for each ordinary share and one share of Textron preferred stock for each 10½ preference shares of the English company. If all ordinary and preference shares of the Mills company are required, the carrying out of the plan would involve the issuance of not more than 64,761 shares of Textron convertible stock.

The granting of voting power to the holders of the preferred stock on an equal basis with the common, to be voted on by stockholders, will be without restricting or impairing any voting rights now possessed by the holders of such stock. A second proposal is to change the preferred from a stock having a par value of \$25 per share to stock without par value to be known as "1.25 convertible preferred stock," without changing the right of conversion into common stock or the rate of cumulative dividends or the amount received on redemption, or any other rights or preferences to which the stock is entitled. Approval of these changes will require the affirmative vote of the majority of the votes which the holders of the 5% convertible preferred and common are entitled to cast, voting as a single class, and the second proposed amendment also requires the vote of two-thirds of the 5% convertible preferred, voting as a separate class.

The purpose of the first proposed amendment is to enable the issuance of preferred to holders of the securities of The Mills Equipment Co., Ltd., on a tax-free exchange basis. The object of the second amendment, as explained in the notice, is to provide greater flexibility in the future issuance of convertible preferred stock in connection with the exchange thereof, in whole or in part, for the acquisition of second preferred stock of Nashua Manufacturing Co. or for the acquisition of minority interests of other subsidiaries and for other purposes. The management, the notice says, has no definite plans as to these possible future uses of the preferred stock nor any plan as to the basis upon which any such exchanges might be made.—V. 165, p. 2804.

Third Avenue Transit Corp.—Trolley Operations Cease in Manhattan—

The corporation was scheduled to cease operation of its remaining street cars in the Borough of Manhattan, New York City, N. Y., on June 29, according to John W. McDonald, President.

Trolleys on the Broadway-Kingsbridge and 125th Street lines are replaced with new 44-passenger Diesel buses.—V. 165, p. 3328.

Tishman Realty & Construction Co., Inc.—Closes Park Avenue Financing With Mutual Benefit Life Insur. Co.

In one of the largest real estate transactions involving Manhattan business properties in recent years, The Mutual Benefit Life Insurance Co. of Newark, N. J., bought from the Tishman Realty & Construction Co., Inc. the land upon which the Tishman interests last month completed construction of the 22-story air-conditioned office building which occupies the entire easterly block front on Park Avenue between 56th and 57th Streets. The transaction, which involved a cash payment of \$3,000,000 by the insurance company, was announced jointly June 23 by W. Paul Stillman, board chairman of Mutual Benefit, and David Tishman, President of the Tishman Realty.

The Tishman company, through one of its subsidiaries, has taken from Mutual Benefit a 21-year lease on the land, which measures 200 feet on the avenue and 90 feet on each street, at a rental of \$175,000 a year net. The lessee has an option to renew the lease for an additional 75-year term.

Simultaneously with the closing of these two transactions, the Tishman company arranged for the placement of a \$6,000,000 leasehold first mortgage to secure bonds maturing in 20 years and covering the structure. Of this amount, bonds totaling \$3,500,000 have been taken by the John Hancock Mutual Insurance Co. of Boston, and the balance, amounting to \$2,500,000, has been taken by Mutual Benefit.

It was also announced that the \$5,000,000 construction loan consummated last year by the Irving Trust Co. would be paid off from the proceeds of the new financing.

The new building contains approximately 243,000 net square feet of space above the street floor stores. All of the office space, with the exception of one floor, and all of the Avenue stores, but one, have been leased to nationally known corporations and institutions for long periods of years. The building will be known as the Universal Pictures Building, after the internationally noted film producing organization which has taken a 21-year lease of seven floors.

Tishman Interests Add Chicago Skyscraper to Holdings

The company, which has been steadily expanding its out-of-town buying activity in recent months, it was announced on June 23, has added a skyscraper in the Chicago Loop to its holdings.

David Tishman, President, announced the purchase of the 28-story Lake & Wells Building at 201 N. Wells Street on a plot 80x150 at the northeast corner of Lake Street, for a reported price of \$2,500,000. The seller was a group of trusts in two banks, the First National and the Northern Trust, of Chicago.—V. 165, p. 2552.

Toklan Royalty Corp.—Earnings—

Net earnings, before tax thereon, for the first half of the current fiscal year are equivalent to over 7½¢ per share, in comparison with 2½¢ per share for the same period of the preceding year. Further increases in revenues are expected to result when new pending plans for development and expansion of property holdings have been made fully effective.—V. 164, p. 3459.

Toledo Edison Co.—To Redeem Three Issues—

The company has called for redemption on July 25, 1947, all of its outstanding first mortgage 3½% bonds, due July 1, 1968, at 104¼ and interest, all of its outstanding first mortgage 3¼% bonds, due April 1, 1970, at 104¼ and interest, and all of the outstanding 3½% sinking fund debentures, due April 1, 1960, at 103 and interest. Immediate payment of the full redemption price may be obtained upon presentation of the bonds at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y., and of the debentures at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 165, p. 3328.

Toledo Peoria & Western RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$1,401	\$1,518	\$456,352	\$440,602
Net from railway	*6,207	*9,715	246,482	259,901
Net ry. oper. income	*6,458	4,019	198,390	206,375
From Jan. 1—				
Gross from railway	\$33,223	\$34,939	2,103,680	2,243,483
Net from railway	*59,092	*71,999	1,098,796	1,317,646
Net ry. oper. income	*57,538	*67,288	888,008	1,045,162

—V. 165, p. 3328.

Tucker Corp.—Stop Order Proceedings Dismissed—

Tucker Corp. Stop order proceedings instituted by the SEC against this newly organized automobile manufacturing company were dismissed June 26 following the filing of additional information. The SEC decided to permit Tucker's registration statement to become effective at a date to be set within 20 days. The statement covers the proposed public offering of 4,000,000 shares of the company's Class A stock.—V. 165, p. 3328.

261 Fifth Avenue Corp.—Distribution Agent—

Sterling National Bank & Trust Co., New York, has been appointed agent to distribute to holders of the 20-year income bonds the net proceeds of a \$1,800,000 first mortgage loan made by The Equitable Life Assurance Society of the United States. Title insurance was issued by Title Guaranty & Trust Co.

Proceeds of the new issue will be used to pay down income 6% bonds by distribution of \$65 per \$100 bond, which will be made upon presentation thereof to Sterling National Bank & Trust Co., 122 East 42nd Street, New York.—V. 155, p. 161.

Union Investment Co. (& Subs.)—Earnings—

RESULTS FOR QUARTER ENDED MARCH 31, 1947	
Net income	\$44,976
Number of common shares outstanding	167,594
Earnings per common share	\$0.27

—V. 160, p. 1781.

Union Trustee Funds, Inc.—Net Assets per Share—

	Mar. 31, '47	Sept. 30, '46	Mar. 31, '46
Union common stock fund	\$8.28	\$8.16	\$11.35
Union preferred stock fund	20.28	19.72	26.01
Union bond fund A	22.65	22.39	24.96
Union bond fund B	19.22	18.96	21.86
Union bond fund C	6.52	6.42	9.68

—V. 165, p. 2715.

United Air Lines, Inc.—May Pacific Traffic—

Harold Cray, Vice-President in charge of traffic and sales, announced that a total of 2,030 passengers crossed the Pacific aboard United's new four-engine luxury Mainliner 300's (Douglas DC-6's) during May for a total of 4,872,000 revenue passenger miles. This was the first month of scheduled service between San Francisco and Honolulu. Mail carried amounted to 34,570 ton miles, Mr. Cray said.—V. 165, p. 3329.

United Aircraft Corp.—Agreement With Autogiro—

It is announced that a new licensing arrangement between this corporation and Autogiro Co. of America has recently been agreed upon. By this agreement, United acquires the right to use more than 200 patents of the Autogiro company in the general production of Sikorsky helicopters, whereas the wartime license covered only government procurement.—V. 165, p. 3329.

United Chemicals, Ltd.—Earnings—

Quarters Ended March 31—	1947	1946	1945
Net profit after charges and Federal taxes	\$33,077	\$33,787	\$34,646
Number of common shares	102,000	102,000	102,000
Earnings per common share	\$0.32	\$0.33	\$0.34

—V. 165, p. 379.

United Cigar-Whelan Stores Corp. (& Subs.)—Earnings—

Quarters Ended March 31—	1947	1946
Net sales	\$18,447,533	\$16,890,870
Net profit after charges and taxes	230,371	350,011
Earnings per common share	\$0.08	\$0.13

*After preferred dividend requirements.—V. 165, p. 2181.

United Corp. (Del.)—Suit Dismissal Upheld—

The Third Circuit Court of Appeals at Philadelphia has sustained the dismissal by Judge Paul Leahy in Federal District Court at Wilmington last September of a stockholders' suit against officers and former officers and directors of the corporation.

The suit was for alleged losses of \$100,000,000 which were claimed to have resulted from refusal to register the corporation under the Public Utility Holding Company Act of 1935.

The Court said that failure of the company to register had nothing to do with the depreciation in the securities.

Asks SEC Permission to Call Preferred Stock—

The corporation has applied to the SEC for authority to redeem its outstanding 1,136,199 1/2% shares of \$3 cumulative preference stock by payment to holders of such stock of a package of securities of the corporation's statutory subsidiaries. The package of securities would consist of designated amounts of the common stocks of Public Service Corp. of New Jersey (or of Public Service Electric and Gas Co., if meanwhile, the pending plan of reorganization of that system shall have become effective), Columbia Gas & Electric Corp., and the Cincinnati Gas & Electric Co.—V. 165, p. 3329.

United Drill & Tool Corp.—Earnings—

RESULTS FOR THREE MONTHS ENDED MARCH 31, 1947	
Net profit after charges and taxes (est.)	\$566,720

—V. 165, p. 2842.

United Gas Corp.—SEC Approves Merger—

The SEC has declared effective the application of United Gas Corp., subsidiary of Electric Bond & Share Co., to merge United Oil Pipe Line Co. into United Gas, acquire all property and assets of Pipe Line and assume its obligations.

Would Substitute Subsidiary in Natural Gas Pipe Line

The corporation has asked that its subsidiary, the Atlantic Gulf Gas Co., be substituted for it in application to the Federal Power Commission.

The application seeks authority to construct a \$57,126,000 natural gas pipe line system extending from near Hattiesburg, Miss., through Alabama, Georgia, northern Florida and southeastern South Carolina.—V. 165, p. 3329.

United Merchants & Manufacturers, Inc. (& Subs.)—

Nine Months Ended March 31—	
	1947 1946
Merchandising sales	174,410,000 111,684,000
Net profit after charges and taxes	16,814,000 6,994,000
Earnings per common share	\$4.27 \$1.74

*Based on 3,894,708 shares of common stock outstanding as of March 31, 1947, after allowing for preferred dividend requirements.

In addition, the corporation's share of estimated undistributed earnings of unconsolidated companies amounted to \$1,077,000 in 1947 and \$281,000 in 1946.—V. 165, p. 3099.

United Paperboard Co.—Earnings—

Period Ended May 3—	
	1947 1946
Net income after chgs. and Fed. inc. taxes	\$435,526 \$1,249,485
Number of common shares	240,000 240,000
Earnings per common share	\$1.77 \$5.05

*After preferred dividend requirements.—V. 165, p. 379.

United States Finishing Co.—Stock Purchase Voted—

The stockholders at the annual meeting held on June 19 approved by a vote of more than 80% a resolution authorizing the company to purchase out of surplus all or any part of the 3,792 outstanding shares of 7% preferred stock at such time and for such consideration and on such terms as the board of directors in its discretion deems advisable.

CONSOLIDATED EARNINGS FOR THREE MONTHS ENDED MARCH 31

	1947	1946
Net profit after taxes	\$539,257	\$441,367

—V. 165, p. 3329.

United States Foil Co.—Earnings—

Years Ended Dec. 31—	1946	1945	1944
*Net profit	\$186,927	\$614,082	\$536,297
No. \$7 preferred shares	6,771	6,771	6,771
No. class A common shares	60,000	60,000	60,000
No. class B common shares	598,092	598,092	598,092
*Earn. per class A and B share	\$0.21	\$0.86	\$0.74

*After preferred dividend requirements. †After Federal income taxes, etc. ‡The report states that company's share of 1946 profits of subsidiaries, and their subsidiaries, was approximately \$2,700,000 in excess of dividends received from such subsidiaries.—V. 165, p. 256.

United States Freight Co. (& Subs.)—Earnings—

Quarters Ended March 31—	1947	1946	1945
Gross revenue	\$18,081,098	\$14,077,318	\$13,858,539
Profit after costs and expenses	1,067,753	538,194	538,480
Depreciation, interest, etc.	309,756	203,351	206,931
Federal tax provisions	303,199	132,932	142,563

Net profit	\$454,798	\$201,911	\$188,986
Number of capital shares	299,566	299,566	299,566
Earnings per share	\$1.52	\$0.67	\$0.63

—V. 165, p. 379.

United States Playing Card Co.—Earnings—

Quarters Ended March 31—	1947	1946	1945
Net profit after charges and Federal and Canadian income taxes	\$477,783	\$807,635	\$274,484
Number of capital shares	385,603	385,603	385,603
Earnings per share	\$1.24	\$2.09	\$0.71

*After provision of \$75,000 for contingencies.—V. 165, p. 379.

United States Smelting, Refining & Mining Co.—Divs.

The directors have declared the regular quarterly dividend of 87 1/2 cents per share on the preferred stock and a dividend of 50 cents per share on the common stock, both payable July 15 to holders of record June 28. It is announced that the dividend on the common stock is not to be considered as establishing a regular dividend rate.

On April 15, last, 50 cents was paid on the common stock, as compared with \$1 on Jan. 15, 1947. The previous payment was 25 cents on Oct. 14, 1944.—V. 165, p. 1637.

United States Steel Corp.—Number of Stockholders—

Holders of common stock of this corporation on May 9 numbered 168,632, an increase of 177 over the total on Feb. 7, it was announced on June 23. Holders of the preferred issue on May 5 numbered 75,093, a drop of 260 since Feb. 3.—V. 165, p. 2552.

United Towns Electric Co., Ltd.—4% Bonds Called—

All of the outstanding first mortgage sinking fund bonds, 4% series due 1965, have been called for redemption on July 25, 1947, at 103 and interest. Payment will be made at The Canadian Bank of Commerce, in St. John's, Newfoundland; and in Halifax, St. John, Montreal or Toronto, Canada.—V. 161, p. 708.

Universal-Cyclops Steel Corp.—Earnings—

Quarters Ended March 31—	1947	1946	1945
Net profit after charges and Federal income taxes	\$273,522	\$139,550	\$220,986
Number of capital shares	500,000	500,000	500,000
Earnings per share	\$0.55	\$0.28	\$0.44

—V. 165, p. 380.

Van Norman Co.—Earnings—

12 Weeks Ended—	Mar. 29, '47	Mar. 23, '46
Net profit after charges and Federal taxes	\$257,817	\$73,904
Number of capital shares	360,000	240,000
Earnings per share	\$0.71	\$0.31

*Includes earnings of Morse Twist Drill & Machine Co., 99% of whose stock is now owned by Van Norman Co.—V. 165, p. 1238.

Victor Chemical Works—Earnings—

Quarters Ended March 31—	1947	1946
Net income after charges and taxes	\$626,195	\$501,703
Earnings per common share	\$0.79	\$0.63

—V. 165, p. 580.

Visking Corp.—Earnings—

Quarters Ended March 31—	1947	1946
Profit before Federal tax	\$1,452,486	\$642,781
Federal tax provisions	572,553	263,945
Reserve for contingencies	450,000	

Net income	\$429,933	\$378,836
Number of Class A shares	540,000	540,000
Number of Class B shares	54,000	54,000
Earnings per share	\$0.72	\$0.64

*Based on combined class A and class B shares.—V. 165, p. 3176.

Vulcan Detinning Co.—Plans 5-for-1 Split—

A special meeting of the stockholders has been called for July 22 to vote on a proposal to split both the common and preferred shares five-for-one. Stockholders of record June 16 will be entitled to vote. The par value of each class of stock would be changed from \$100 to \$20.

If the split is approved, there will be outstanding 65,240 shares of \$20 par 7% preferred stock and 161,290 shares of \$20 par common stock.

The proposed change in the number of shares and the par value of both the common and preferred stocks requires the approval of two-thirds of each class of stock.—V. 165, p. 3176.

Wabash RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$8,024,707	\$6,024,057	\$8,819,840	\$7,956,435
Net from railway	2,269,320	751,404	3,466,998	2,923,386
Net ry. oper. income	973,931	461,016	805,884	703,880
From January 1—				
Gross from railway	38,928,698	31,335,121	41,740,682	39,699,586
Net from railway	11,465,362	5,305,139	15,512,843	15,786,957
Net ry. oper. income	5,072,955	2,529,330	4,224,674	3,834,687

—V. 165, p. 2932.

Western Air Lines, Inc.—RFC Loan Approved—

A loan of \$4,500,000 to this corporation has been approved by the Reconstruction Finance Corporation, it was announced on June 19. This proposed loan is subject to the approval of the Civil Aeronautics Commission.—V. 165, p. 3217.

Western Natural Gas Co.—Securities Placed Privately

The company has placed privately with the Equitable Life Assurance Society of the United States \$2,500,000 15-year 3 1/4% first mortgage bonds and \$1,500,000 10-year 4 1/2% convertible debentures, due May 1, 1957. Proceeds will be used for expansion.

Manufacturers Trust Co. has been appointed trustee for the 10-year convertible debentures.

The company is a merger of the former Western Gas Co. and Gulf States Oil Co., which was approved by stockholders of El Paso Natural Gas Co. on March 25 last.

El Paso owned all the Western Gas stock outstanding. The majority of the Gulf States common stock was owned by Paul Kayser, President of El Paso, and his associates.

Capitalization of the new company comprises \$2,500,000 15-year 3 1/4% first mortgage bonds, \$1,500,000 of 10-year, 4 1/2% convertible debentures, \$204,900 of preferred stock and an initial issue of 850,000 common shares.

The debentures are convertible into stock at \$10 a share, subject to adjustments of the conversion rate in certain events.

Two thirds of the stock, or 566,610 shares was issued to common stockholders of Gulf States Oil Co., and the balance to El Paso Natural Gas Co. for its interest in Western Gas Co.—V. 165, p. 3329.

Wheeling & Lake Erie Ry.—Equipment Issue Awarded—The company June 19 awarded to Mellon National Bank & Trust Co., Pittsburgh and Union Bank of Commerce, Cleveland, on a bid of \$9,156,1, \$2,940,000 1 1/2% equipment trust certificates due serially semi-annually Jan. 1, 1948-July 1, 1957.

Other bids received were: Salomon Bros. & Hutzler, 99.289 for 1 1/2%; Harris, Hall & Co. (Inc.), 99.66 for 1 1/4%; and Halsey, Stuart & Co. Inc., 99.5391 for 1 1/4%.—V. 165, p. 3100.

White's Auto Stores, Inc.—May Sales Up 18%—

Period Ended May 31—	1947	1946	1945
Sales for month	\$897,170	\$696,518	\$315,363
Sales for first five months	3,628,818	3,066,785	1,495,939

It was announced on June 19 that sales for June through the seventh amounted to approximately \$223,000.—V. 165, p. 2842.

(Consider H.) Willett, Inc.—Earnings—

OPERATING RESULTS YEAR ENDED APRIL 30, 1947	
Sales	\$2,605,148
Cost of sales	1,726,687
Expenses	351,048
Other deductions (net)	108,979
Federal and State income taxes (estimated)	165,600

Net profit for the year	\$252,634
Dividends paid	46,000
Earnings per capital share	\$2.66

The balance sheet as of April 30, 1947 shows current assets of \$973,206 and current liabilities of \$362,803.—V. 164, p. 1452.

Wilson & Co., Inc.—Declares Meat Dividend—

A meat dividend to stockholders was announced on June 23 by Thomas Wilson, who said the company was mailing to each of its 18,000 stockholders a 12-ounce can of "Mor" brand chopped beef, a new product. Stockholders received a dividend of deviled ham in 1938 and a "Mor" brand pork dividend in 1941.—V. 165, p. 2716.

Winn & Lovett Grocery Co.—Notes Placed Privately—

The company, it was announced June 26 has placed privately \$2,000,000 3% notes due May 1, 1967. The notes were placed through Merrill Lynch, Pierce, Fenner & Beane. Proceeds will be used to retire presently outstanding (\$1,416,600) debentures and the balance will be used for additional working capital.—V. 162, p. 505.

Winthrop Chemical Co., Inc.—Packaging Department Expanded—

A 70% expansion in physical size since 1946 of the packaging department of this company was announced on June 19 by Nelson E. Williams, Chairman of Winthrop's packaging committee.

Additional floor space for handling and packing Winthrop pharmaceuticals to be distributed both in this country and abroad is currently being provided in the recently opened ampul building at Rensselaer, N. Y. At the same time packaging supplies have already been moved in to the company's new warehouse, only 30% completed at present.—V. 165, p. 2716.

Wisconsin Gas & Electric Co.—Earnings—

Twelve Months Ended March 31—	1947	1946
Total operating revenue	\$10,423,672	\$9,544,228
Purchased power (from parent company)	3,965,767	3,551,894
Maintenance and repairs	597,732	547,501
Provision for doubtful accounts	1,027	1,682
Provision for casualties and insurance	42,948	24,222
Commercial expenses	522,102	394,979
Administrative and general expenses	692,359	499,644
Other operating expenses	1,212,985	1,116,617
Taxes other than income taxes	736,538	703,266
Prov. for estimated income taxes:		
Federal normal and surtax	448,300	440,000
Federal excess profits	213,000	
State	77,600	64,500
Provision for depreciation	993,976	929,533

Net operating revenues	\$1,132,539	\$1,057,900
Total non-operating revenues	22,940	27,387

Gross income	\$1,155,479	\$1,085,285
Deductions from gross income	423,196	433,501

Net income	\$731,283	\$651,785
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—V. 164, p. 3338.

Wisconsin Michigan Power Co.—Earnings—

Twelve Months Ended March 31:	1947	1946
Operating revenues	\$6,380,849	\$5,580,675
Operating expenses and taxes	5,047,803	4,267,537

Net operating revenues	\$1,333,046	\$1,313,142
Non-operating revenues	34,462	10,759

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES												
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE					Range for Previous Year 1946
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Lowest	Highest	Lowest	Highest	\$ per share	
77 78	77 77 1/2	77 77 1/2	77 77 1/2	77 77 1/2	77 77 1/2	1,700	Abbott Laboratories com.	No par	66 1/2 May 20	87 1/2 Jan 7	61 1/2 Apr 91	Dec
90 105	90 105	90 105	90 105	90 105	90 105	5,300	Abraham & Straus	No par	90 Jun 4	100 Jun 12	105 1/2 Oct 169	May
47 47 1/2	47 47 1/2	47 47 1/2	47 47 1/2	47 47 1/2	47 47 1/2	500	ACF-Brill Motors Co.	2.50	6 1/2 May 21	10 1/2 Feb 7	8 Nov 19	Feb
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,300	Acme Steel Co.	10	13 1/2 May 19	17 1/2 Feb 13	30 1/2 Feb 24	May
42 43	41 43	41 43	41 43	41 43	41 43	100	Adams Express	1	38 1/2 May 19	48 1/2 Feb 1	13 1/2 Jan 13	Oct
34 34	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	600	Adams-Mills Corp.	No par	30 1/2 May 19	55 Jan 10	44 1/2 Jan 24	Feb
32 1/2 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	1,100	Address-Muller Corp.	10	30 1/2 May 19	37 1/2 Feb 1	24 1/2 Sep 68	Jun
102 107	102 107	102 107	102 107	102 107	102 107	5,300	Admiral Corp.	10	6 May 19	10 1/2 Feb 6	8 Dec 104	Oct
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300	Air Reduction Inc.	No par	29 1/2 Jun 9	38 1/2 Feb 1	33 Nov 135	Mar
25 1/2 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	50	Alabama & Vicksburg Ry.	100	105 Jan 10	112 Feb 8	104 Oct 59	Apr
97 99	97 99	97 99	97 99	97 99	97 99	1,700	Alaska Juneau Gold Min.	10	4 Apr 14	6 1/2 Feb 8	5 Sep 12 1/2	Feb
3 1/4 3 1/4	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	3 1/4 3 1/2	19,700	Aldens Inc common	5	18 1/2 May 19	31 1/2 Jan 2	25 Nov 91 1/2	May
32 1/2 33 1/2	32 1/2 34 1/2	32 1/2 34 1/2	32 1/2 34 1/2	32 1/2 34 1/2	32 1/2 34 1/2	14,800	4 1/2 preferred	100	92 Jan 8	101 1/2 May 7	90 1/2 Dec 103	Aug
60 60 1/2	59 62	59 62	59 62	59 62	59 62	300	Allegheny Corp.	1	2 1/2 May 19	4 1/2 Feb 4	3 Oct 8 1/4	Jan
35 35 1/2	35 36 1/2	35 36 1/2	35 36 1/2	35 36 1/2	35 36 1/2	300	Alghny Lud Stl Corp.	No par	56 Jan 13	64 1/2 Feb 1	1 29 1/2	Oct
18 18 1/2	17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	1,300	Alleg & West Ry 6% gtd.	No par	97 1/2 Jan 24	48 1/2 Feb 18	38 Jan 81 1/2	May
177 177 1/2	177 177 1/2	177 177 1/2	177 177 1/2	177 177 1/2	177 177 1/2	1,300	Allan Industries Inc.	100	15 1/2 May 19	104 Apr 12	91 1/2 Oct 113	July
30 1/2 31	30 30 1/4	30 30 1/4	30 30 1/4	30 30 1/4	30 30 1/4	100	Allied Chemical & Dye	No par	164 May 20	22 Feb 14	17 1/2 Oct 26	Aug
36 1/2 37	34 36 1/2	34 36 1/2	34 36 1/2	34 36 1/2	34 36 1/2	1,600	Allied Kid Co.	No par	18 May 17	181 1/2 Jun 17	15 1/2 Dec 212 1/2	Jun
101 1/2 102 1/2	101 1/2 101 3/4	101 1/2 101 3/4	101 1/2 101 3/4	101 1/2 101 3/4	101 1/2 101 3/4	400	Allied Mills Co Inc.	No par	29 1/2 May 17	35 1/2 Feb 7	31 1/2 Nov 63 1/2	May
35 1/4 36 1/2	34 36	34 36	34 36	34 36	34 36	7,900	Allied Stores Corp.	No par	30 Jan 16	39 1/2 Mar 6	31 1/2 Nov 108	July
91 1/4 91 1/4	91 1/4 91 1/4	91 1/4 91 1/4	91 1/4 91 1/4	91 1/4 91 1/4	91 1/4 91 1/4	1,400	4% preferred	No par	99 1/2 Feb 18	103 Apr 17	99 1/2 Nov 82 1/2	May
26 1/4 28	26 1/4 26 1/2	26 1/4 26 1/2	26 1/4 26 1/2	26 1/4 26 1/2	26 1/4 26 1/2	300	Allis-Chalmers Mfg	100	30 1/2 May 19	39 1/2 Feb 10	99 1/2 Nov 95 1/2	Nov
6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	3,400	3 1/4 cum conv pfd.	No par	91 Jun 26	99 Feb 4	91 1/2 Nov 95 1/2	Nov
48 50	47 50	47 50	48 50	48 50	48 50	2,600	Alpha Portland Cem.	No par	24 1/2 May 19	35 Jan 23	25 Sep 39 1/2	May
81 1/4 81 1/4	81 1/4 81 1/4	81 1/4 81 1/4	81 1/4 81 1/4	81 1/4 81 1/4	81 1/4 81 1/4	1,700	Amalgam Leather Co Inc.	No par	46 Jan 16	51 Apr 3	6 Oct 12 1/2	Apr
40 41 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	1,500	6% conv preferred	50	73 Mar 7	84 1/2 May 1	64 1/2 Sep 75	Apr
70 70	67 68	67 68	69 69 1/2	69 69 1/2	69 69 1/2	900	Amerada Petrol Corp.	No par	34 1/2 May 16	44 1/2 Mar 6	37 1/2 Nov 83 1/2	Jun
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,400	American Airlines	1	8 1/2 May 19	11 1/2 Apr 11	9 Nov 19 1/2	Apr
12 12	11 11 1/2	11 11 1/2	10 1/2 11	10 1/2 11	10 1/2 11	800	3 1/4 cum conv pfd.	100	66 May 19	80 Mar 26	57 1/2 Nov 74 1/2	Dec
43 1/4 44 1/2	43 43	43 43	43 44 1/2	43 44 1/2	43 44 1/2	2,000	American Bank Note	10	20 1/2 May 19	31 Jan 7	25 Oct 45 1/2	Jun
125 127	125 127	125 127	125 127	125 127	125 127	10,600	6% preferred	50	69 1/2 Jun 10	77 Jan 7	72 1/2 Oct 88 1/2	Jun
92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	92 92 1/2	1,500	American Bch Corp.	No par	9 May 19	17 1/2 Feb 5	12 1/2 Nov 30	Jan
188 188	188 188 3/4	188 188 3/4	188 188 3/4	188 188 3/4	188 188 3/4	280	Am Brake Shoe Co.	No par	36 May 19	50 Feb 3	36 1/2 Oct 64 1/2	Apr
99 99 1/2	99 99 1/2	99 99 1/2	99 99 1/2	99 99 1/2	99 99 1/2	1,900	5 1/2 preferred	100	125 Jun 17	133 Jan 15	129 May 137 1/2	Sep
21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	400	American Can	25	86 1/2 May 19	99 Mar 1	5 Oct 106 1/2	Jan
105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	1,400	American Car & Fdy.	No par	184 1/2 Mar 21	193 Jan 28	184 Dec 210 1/2	Mar
149 149	147 1/2 147 1/2	147 1/2 147 1/2	147 1/2 148 1/2	147 1/2 148 1/2	147 1/2 148 1/2	480	7% non-cum preferred	100	36 May 21	54 1/2 Feb 1	42 Nov 72 1/2	Mar
22 22 1/2	22 22	22 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	700	Am Chain & Cable Inc.	No par	94 May 21	115 1/2 Jan 8	96 1/2 Oct 132 1/2	May
20 1/2 21	21 21	21 21	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	1,100	5% conv preferred	100	106 Jun 9	28 1/2 Feb 10	21 1/2 Nov 40 1/2	Jan
98 1/4 100	98 1/4 100	98 1/4 100	98 1/4 100	98 1/4 100	98 1/4 100	1,600	American Chicle	No par	134 1/2 May 20	156 Jan 9	120 Sep 150	Feb
4 1/2 5	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	2,900	American Colortype Co.	No par	19 1/2 Jun 5	26 1/2 Feb 7	17 1/2 Oct 34 1/2	Apr
14 1/2 16	14 1/2 16	14 1/2 16	14 1/2 16	14 1/2 16	14 1/2 16	1,500	American Crystal Sugar	100	20 May 21	24 Feb 4	20 Sep 32 1/2	Jan
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,900	4 1/2 prior preferred	100	95 1/2 May 19	102 Jan 12	97 1/2 Dec 108	Jun
3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	8,700	Amer Distilling Co.	20	25 1/2 May 19	46 Jan 8	41 1/2 Nov 75	July
103 1/2 103 1/2	103 103 1/2	103 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	1,300	American Encaustic Tiling	1	13 Jun 10	6 1/2 Feb 7	5 Sep 11 1/2	Feb
17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	4,700	Amer European Secs.	No par	16 1/2 Jan 16	20 1/2 Feb 17	17 1/2 Oct 23 1/2	Jun
93 93	92 92 1/2	92 92 1/2	90 1/4 90 1/4	90 1/4 90 1/4	90 1/4 90 1/4	1,100	American Export Lines Inc.	40	2 1/2 Jun 6	6 1/2 Feb 8	5 Oct 28 1/2	Aug
39 1/2 39 1/2	40 40	40 40	39 1/2 40 1/4	39 1/2 40 1/4	39 1/2 40 1/4	400	Amer & Foreign Power	No par	100 Apr 25	115 1/2 Jan 8	100 Sep 129 1/2	May
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	17,700	\$7 2d preferred A	No par	14 1/2 May 19	101 1/2 Feb 7	90 Sep 44 1/2	Apr
52 54	52 54	52 54	53 53	54 54	54 54	400	8% preferred	No par	89 Jun 18	25 1/2 Feb 8	18 Oct 118 1/2	May
24 1/2 24 1/2	24 1/2 24 1/2											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	56,100	Armour & Co of Illinois	5	9 1/2 May 19	15 1/2 Mar 6	10 1/2 Sep	18 1/2 May
119 1/2	121	120	120 1/2	121 1/2	121 1/2	900	5% conv prior preferred	No par	109 May 21	130 1/2 Jan 24	112 Sep	139 July
160	160	160	160	160	160	1,030	7% preferred	100	140 May 19	173 Jan 26	125 Oct	172 Jun
43	43 1/2	42 1/2	43	43	43	2,300	Armstrong Cork Co	No par	38 1/2 Jun 10	55 Jan 7	42 1/2 Sep	65 May
11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	90	\$3.75 preferred	No par	102 1/2 Jun 6	110 Feb 17	102 Nov	112 1/2 Feb
15 1/2	17	15 1/2	16 1/2	15 1/2	15 1/2	100	Arnold Constable Corp	5	14 1/2 May 26	19 Jan 4	18 1/2 Dec	36 1/2 May
12	12	11 1/2	11 1/2	11 1/2	11 1/2	800	Artloom Corp	No par	10 1/2 May 19	17 1/2 Feb 13	12 Oct	30 Aug
17 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	4,200	Associated Dry Goods	1	14 1/2 Apr 14	20 1/2 Feb 13	17 Nov	32 1/2 Jun
111	113	113	113	115	115	180	6 1/2 1st preferred	100	111 Jun 20	132 1/2 Feb 4	124 1/2 Dec	153 May
114	117	114	117	114	117	100	7 1/2 2d preferred	100	112 1/2 May 16	134 Feb 4	125 Dec	148 May
44	47	44	47	45 1/2	46 1/2	100	Assoc Investment Co	No par	40 1/2 Apr 17	49 Mar 17	46 1/2 Sep	58 Aug
79 1/2	80 1/2	78 1/2	81	78 1/2	80	4,300	Atch Topeka & Santa Fe	100	66 May 19	99 Jan 2	78 Oct	121 May
104 1/2	107	103	105	102	104	300	5% preferred	100	100 May 28	112 Feb 10	100 Oct	125 Jun
13 1/2	13 1/2	13	13 1/2	13	13 1/2	13,000	A T F Inc	10	10 1/2 May 19	18 1/2 Feb 15	13 Oct	29 1/2 May
54	54 1/2	53 1/2	54 1/2	51 1/2	52	1,500	Atlantic Coast Line RR	No par	40 1/2 May 17	59 Feb 13	45 Sep	83 Jun
25 1/2	25 1/2	24	25 1/2	24	24 1/2	2,200	Atl G & W I SS Lines	1	23 1/2 Jun 4	34 1/2 Feb 15	26 1/2 Dec	49 1/2 May
70 1/2	74	70 1/2	74	70 1/2	72	100	5% non-cum preferred	100	62 Jan 22	77 Mar 29	68 Dec	94 May
34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	35 1/2	8,300	Atlantic Refining	25	31 1/2 Apr 15	39 Feb 13	31 Nov	51 1/2 May
110 1/2	111	111	111	110 1/2	110 1/2	130	4% conv pref series A	100	107 1/2 Jan 15	113 Feb 19	105 Nov	130 1/2 Jun
101 1/2	101 1/2	101 1/2	101 1/2	101	101 1/2	630	Preferred \$3.75 series B	100	98 1/2 Apr 14	102 Mar 27	98 1/2 Oct	34 1/2 Apr
24	24	24	24 1/2	23 1/2	24 1/2	3,600	Atlas Corp	5	21 1/2 May 19	25 1/2 Feb 14	22 1/2 Oct	97 1/2 Jan
64	64	63	63	62 1/2	62 1/2	400	Atlas Powder	No par	57 Apr 18	68 1/2 Mar 19	55 1/2 Nov	135 Jun
118	118	118 1/2	118 1/2	118	119	100	4% conv preferred	100	113 1/2 Apr 22	120 Mar 17	114 Nov	135 Jun
25	26	25	26	24	25	700	Atlas Tack Corp	No par	22 1/2 Mar 11	27 1/2 Jan 30	25 Sep	40 1/2 Aug
8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	8	800	Austin Nichols	No par	5 1/2 May 16	12 1/2 Feb 10	10 1/2 Nov	25 1/2 Jan
14	14	14	14	14 1/2	14 1/2	900	Conv prior pfd (\$1.20)	No par	13 1/2 May 19	18 1/2 Feb 18	16 1/2 Sep	23 1/2 July
23 1/2	24	22 1/2	24	24	24 1/2	1,100	Autocar Co	5c	19 1/2 May 14	29 1/2 Jan 29	18 Nov	37 1/2 Jan
20 1/2	21	19 1/2	19 1/2	19 1/2	19 1/2	7,700	Automatic Canteen Co of Amer	5c	x17 1/2 May 13	27 1/2 Jan 27	15 1/2 Oct	32 1/2 Jan
5 1/2	5 1/2	5 1/2	5 1/2	5	5 1/2	600	Avco Mfg Corp (The)	3	4 1/2 May 19	7 1/2 Feb 8	6 1/2 Nov	14 1/2 Feb
41 1/2	41 1/2	41 1/2	42	42	42 1/2		\$2.25 conv preferred	No par	39 May 16	49 Feb 8	41 Oct	83 1/2 Feb
STOCK EXCHANGE CLOSED							B					
14	14 1/2	14 1/2	15	14 1/2	14 1/2	1,500	Babbitt (B. T.), Inc.	1	13 1/2 May 27	16 May 7	17 1/2 Nov	38 1/2 Jan
18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	4,600	Baldwin Locomotive Works	13	16 1/2 May 19	24 1/2 Feb 8	11 Oct	30 1/2 Jan
11 1/2	11 1/2	11	11 1/2	10 1/2	11 1/2	32,000	Baltimore & Ohio	100	7 1/2 May 17	16 1/2 Feb 7	11 Oct	47 1/2 Jan
16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	21,100	4% preferred	100	11 1/2 May 17	25 1/2 Feb 7	18 1/2 Oct	30 May
12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	1,000	Bangor & Aroostook	50	9 1/2 May 19	16 1/2 Feb 8	12 1/2 Oct	30 May
61	63	63	63	62	63	70	Conv 5% preferred	100	60 Jan 13	69 Feb 5	66 Sep	88 1/2 Aug
51	51	51	51	50 1/2	51 1/2	900	Barber Asphalt Corp (Delaware)	10	47 1/2 May 20	55 1/2 Jan 6	36 1/2 Apr	64 1/2 Jun
23 1/2	24 1/2	24 1/2	25	24 1/2	24 1/2	1,700	Barker Brothers	10	18 May 19	27 1/2 Feb 17	25 1/2 Dec	41 1/2 Jun
50	50 1/2	50	50	51	51	80	4 1/2% preferred	50	50 Feb 27	54 1/2 Jan 9	48 1/2 Oct	57 May
26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	27	8,400	Barnsdall Oil Co	5	20 1/2 Apr 15	27 Jun 26	21 Sep	31 May
15 1/2	15 1/2	15	15 1/2	14 1/2	15	1,800	Bath Iron Works Corp	1	14 May 19	19 1/2 Feb 8	18 1/2 Dec	39 1/2 Feb
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700	Bayuk Cigars Inc	No par	18 Jun 18	24 Feb 7	21 1/2 Oct	24 1/2 Nov
45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	400	Beatrice Foods Co	25	42 May 19	62 Jan 2	46 1/2 Sep	73 May
104 1/2	106	104 1/2	106	104 1/2	106 1/2	60	3 1/2% cum conv pfd	100	x103 1/2 Mar 11	110 1/2 Jan 31	111 Nov	118 1/2 July
105	105	105	106	105	106	70	Beck Shoe 4 1/2% preferred	100	104 Jun 19	108 1/2 Feb 15	104 Feb	110 Mar
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,000	Beech Aircraft Corp	1	5 1/2 May 27	12 Jan 2	11 Nov	30 1/2 Apr
33 1/2	35	33 1/2	35	33 1/2	35	140	Beech Creek RR	50	31 1/2 May 16	40 Feb 17	30 1/2 Oct	43 Jan
31 1/2	32	30 1/2	31 1/2	30 1/2	31 1/2	3,500	Beech-Nut Packing Co	10	30 1/2 Jun 6	39 1/2 Mar 31	30 1/2 Nov	28 1/2 May
13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200	Beiding-Heminsway	No par	12 1/2 May 16	17 1/2 Feb 13	15 Oct	28 1/2 May
13 1/2	14	13 1/2	14	13 1/2	14	2,600	Bell Aircraft Corp	1	10 1/2 May 21	18 1/2 Jan 6	15 1/2 Nov	35 1/2 Jan
18 1/2	18 1/2	18 1/2	19	18 1/2	19 1/2	600	Bell & Howell Co	10	16 1/2 May 19	24 1/2 Jan 2	16 1/2 Oct	37 Apr
105 1/2	106	105 1/2	106	105	106 1/2	20	4 1/2% preferred	100	103 Jan 2	106 1/2 May 7	102 Dec	112 Jan
31 1/2	32 1/2	31	31 1/2	30 1/2	31 1/2	6,500	Bendix Aviation	5	28 May 17	39 1/2 Feb 7	28 1/2 Oct	58 Jan
24 1/2	24 1/2	24	24 1/2	24 1/2	24 1/2	500	Beneficial Indus Loan	No par	21 1/2 May 20	28 Jan 7	24 Sep	36 1/2 May
96	97	96	97	96	97	200	Cum pfd \$3.25 ser of 1946	No par	96 Jun 27	103 1/2 Feb 17	96 1/2 Dec	112 1/2 Aug
27 1/2	28	27 1/2	28 1/2	26 1/2	27 1/2	1,200	Best & Co	1	25 1/2 May 17	35 1/2 Jan 21	29 1/2 Nov	52 1/2 May
22 1/2	23 1/2	22 1/2	23	22 1/2	22 1/2	5,200	Best Foods	1	19 1/2 Apr 19	26 1/2 Jan 6	22 Feb	31 1/2 July
84 1/2	85 1/2	82	85 1/2	81 1/2	83	8,300	Bethlehem Steel (Del)	No par	76 1/2 May 19	99 Feb 4	85 1/2 Nov	114 1/2 July
143	143 1/2	141 1/2	143 1/2	142 1/2	142 1/2	400	7% preferred	100	136 1/2 May 19	150 Jan 27	143 Dec	168 Mar
52	52 1/2	51 1/2	53	50 1/2	51	2,500	Bigelow-Sanford Carp Inc	No par	46 1/2 May 20	66 Feb 3	66 Feb	83 1/2 Apr
15 1/2	16	15 1/2	16 1/2	15 1/2	16 1/2	1,000	Birmingham Electric Co	No par	14 1/2 May 19	18 1/2 Jan 23	53 Nov	48 May
28 1/2	29 1/2	28	28 1/2	28	28	400	Black & Decker Mfg Co	No par	25 May 21	36 Jan 6	31 Nov	30 1/2 Feb
15 1/2	16 1/2	14 1/2	15 1/2	14 1/2	15 1/2	2,500	Blaw-Knox Co	No par	12 1/2 May 19	x20 1/2 Feb 10	15 1/2 Oct	33 1/2 Jun
25 1/2	26 1/2	24 1/2	25 1/2	24 1/2	25 1/2	3,600	Bliss (E W) Co	1	18 1/2 May 19	26 1/2 Feb 19	18 1/2 Oct	58 Jun
48	48 1/2	48	48 1/2	48 1/2	48 1/2	1,200	\$2.25 conv preferred	No par	41 Apr 26	49 1/2 Feb 24	37 1/2 Sep	58 Jun
15	16	15	16 1/2	14 1/2	15 1/2	10	Bliss & Laughlin Inc	250	14 May 17	17 1/2 Feb 3	14 Sep	18 1/2 Aug
35	35	33	36	33	36	4,200	Bloomingtondale Brothers	No par	28 1/2 May 9	38 1/2 Jan 31	34 Nov	66 1/2 May
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700	Boeing Airplane Co	5	14 1/2 May 19	23 1/2 Feb 24	18 Dec	35 Mar
103 1/2	105	104	105	104	104	10	Bohn Aluminum & Brass	5	34 Feb 16	59 Feb 11	42 Oct	73 1/2 Jan
28 1/2	29	28	28 1/2	27 1/2	28 1/2	50	Bon Ami Co class A	No par	103 Jun 11	116 Jan 8	101 Sep	112 Apr
40 1/2	41 1/2	41	41 1/2	41	41 1/2	4,200	Class B	No par	54 Mar 17	67 Jan 9	52 Oct	69 1/2 July
45	45 1/2	44 1/2	45 1/2	44 1/2	44 1/2	3,700	Bond Stores Inc common	1	25 May 19	35 1/2 Feb 7	27 1/2 Nov	48 1/2 May
97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	4,100	Borden Co (The)	15	38 1/2 May 21	49 1/2 Jan 9	42 1/2 Sep	57 1/2 Apr
33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	100	Borg-Warner Corp	5	37 1/2 May 19	49 1/2 Feb 8	36 Nov	61 1/2 Jun
8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	100	3 1/2% cum preferred	100	97 1/2 Mar 14	100 1/2 Mar 29	99 Dec	107 1/2 Aug
87	87 1/2	87	87 1/2	87	87 1/2	100	Boston & Maine RR (assented)	100	3 1/2 Apr 14	6 1/2 Feb 3	4 Sep	11 1/2 Jan
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100	Bower Roller Bearing Co	5	32 May 20	39 1/2 Feb 1	30 1/2 Dec	35 1/2 Dec
33	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	1,800	Braniff Airways Inc	250	8 1/2 May 19	13 1/2 Feb 21	12 Dec	34 1/2 Jan
26 1/2	26 1/2	26 1/2	26 1/2	26	26	200	Brewing Corp of America	15	87 May 16	96 Jan 3	72 Jan	95 Dec
40 1/2	41 1/2	40 1/2	41	40 1/2	40 1/2	3,000	Bridgeport Brass Co	No par	13 May 19	18 1/2 Feb 27	13 1/2 Sep	20 1/2 Feb
106	106	106 1/2	107 1/2	106 1/2	106 1/2	2,000	Briggs Manufacturing	No par	30 May 17	40 1/2 Feb 11	30 1/2 Oct	53 1/2 Jan
20	20 1/2	19 1/2	20 1/2	20	20 1/2	1,000	Briggs & Stratton	No par	23 1/2 May 19	31 1/2 Feb 10	23 Oct	42 1/2 Jun
28 1/2	28 1/2	28 1/2	28 1/2	29	29	1,400	Bristol-Myers Co common	250	38 May 19	63 Jan 2	35 1/2 Jan	70 May
104 1/2	105 1/2	105	105 1/2	105	105 1/2	100	3 1/2% preferred	100	106 Jun 23	109 1/2 Apr 3	105 Nov	115 Apr
16 1/2	16 1/2	15 1/2	16 1/2	16	16 1/2	3,200	Brooklyn Union Gas	No par	17 1/2 May 19	28 1/2 Feb 5	25 Oct	38 1/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
36 3/8	36 3/8	36 3/4	37 1/2	36 3/4	37 1/2	500	Carriers & General Corp.	1	6 Jan 13	7 1/2 Feb 8	6 1/2 Oct	10 1/2 Jan
142 1/2	144	144 1/4	144 1/4	146 1/2	145	7,900	Case (J I) Co.	25	29 1/2 May 19	39 1/2 Feb 13	31 1/2 Nov	55 Jun
56 1/4	58	58	56 3/4	58	58 3/4	180	Preferred	100	138 May 23	158 1/2 Jan 7	153 Nov	183 Jan
21 1/2	22 1/2	21	21 1/2	21 1/2	22 1/2	3,400	Caterpillar Tractor	No par	49 1/4 May 19	64 Feb 8	54 1/4 Nov	81 1/2 May
105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	18,700	Celanese Corp of Amer com	No par	17 1/4 May 19	22 1/4 Jun 25	18 1/4 Nov	23 1/2 Sep
143	144	144 1/4	144 1/4	143	143	1,000	\$4.75 1st preferred	No par	104 1/4 Jun 18	108 1/4 Jan 6	104 1/4 Sep	109 1/2 Jan
24 1/2	24 1/2	23 1/4	24 1/2	23 1/4	24 1/2	6,700	Celotex Corp.	No par	139 Jun 11	156 Apr 28	138 Oct	161 1/2 Jan
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	400	5% preferred	20	19 1/2 May 19	32 1/2 Feb 24	22 1/2 Jan	38 1/2 Jun
19 1/2	19 1/2	18 1/2	19	18 1/2	19	2,200	Central Aguirre Assoc.	No par	20 1/2 Jun 17	21 1/2 Feb 14	20 Sep	23 July
9 1/2	9 1/2	9	9 1/2	8 1/2	8 1/2	1,400	Central Foundry Co.	1	18 1/2 Jun 6	22 1/2 Feb 19	20 Sep	29 Jan
112 1/2	114	112 1/2	114	112 1/2	113	1,400	Central Hudson G & E Corp.	No par	7 1/2 May 19	14 1/2 Jan 2	8 1/2 Oct	17 1/2 Apr
92 1/2	94 1/2	93 1/2	94 1/2	92 1/2	94	10	Central Ill Lt 4 1/2% preferred	100	8 1/2 May 21	10 1/2 Jan 2	9 Sep	13 1/2 Jan
8 1/2	9	8 1/2	9	7 3/4	7 3/4	1,900	Cent NY Pr Corp pfd 3.40% ser 100	100	112 1/2 May 6	116 Feb 4	110 1/2 Jun	116 Jan
25 1/2	25 1/2	25	25 1/2	23 1/4	24	1,000	Cent RR of New Jersey	100	90 Jan 3	96 1/2 Apr 15	89 Dec	102 1/2 July
9 3/4	10 3/4	10	10 3/4	10	10	100	Century Ribbon Mills	No par	4 1/2 May 19	12 1/2 Jan 31	8 1/2 Sep	23 1/2 Jan
31 1/4	32	31 1/4	31 3/4	31 1/4	31 1/4	4,200	Central Violeta Sugar Co.	No par	20 1/2 May 19	33 Jan 30	26 1/2 Nov	42 1/2 Feb
15 1/2	15 1/2	14 3/4	15	15 1/2	15 1/2	100	Cerro de Pasco Copper	No par	9 1/4 Apr 14	14 1/4 Feb 18	11 Dec	24 May
25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26	12,800	Certain-teed Products	1	29 1/2 Apr 19	35 1/4 Mar 6	31 1/4 Sep	51 1/4 Jan
22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	1,900	Chain Belt Co.	No par	11 1/2 May 19	21 1/4 Jan 2	14 1/4 Jan	25 1/2 July
104 1/2	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2	70	Champion Paper & Fib Co.	No par	20 1/2 May 19	28 1/2 Jan 7	23 1/2 Nov	43 Jan
13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	600	\$4.50 preferred	No par	19 1/2 May 21	27 Feb 10	21 1/4 Nov	25 1/4 Oct
26 1/2	26 1/2	26 1/4	26 1/4	25 1/2	26 1/4	100	Checker Cab Mfg.	1.25	103 Feb 11	110 1/2 Jan 23	105 Sep	114 Jan
45	46 1/2	45 1/4	46 1/4	45 1/4	45 1/4	11,000	Chesapeake Corp of Va.	5	10 1/2 May 10	20 1/2 Feb 13	12 1/2 Oct	32 Apr
97 1/2	97 1/2	97 1/2	98 3/4	97 3/4	97 3/4	3,400	Chesapeake & Ohio Ry.	25	23 Jan 3	30 1/2 Mar 10	17 1/2 Mar	25 1/2 May
4 1/4	4 1/4	4 3/4	4 3/4	4 3/4	4 1/2	1,400	3 1/2% conv. preferred	100	41 1/2 Jun 10	54 1/2 Jan 2	48 1/2 Oct	66 1/2 Jun
7 1/2	7 3/4	7 1/4	7 3/4	7 1/4	7 3/4	2,200	Chic & East Ill RR Co.	No par	95 Jun 12	98 1/2 Jun 24	4 1/2 Oct	18 1/2 Jan
7 1/2	8	7 1/2	8	7 1/2	8	11,000	Class A	40	3 1/2 Apr 14	7 1/2 Feb 3	9 1/2 Oct	26 1/2 Jan
5 1/2	6	5 3/4	6 1/2	5 1/2	5 1/2	600	Chicago Corp (The)	1	5 1/2 May 19	12 1/2 Jan 29	9 1/2 Oct	26 1/2 Jan
10 1/2	11 1/2	10 3/4	11 1/2	10 3/4	10 3/4	2,600	Chicago Great West RR Co.	50	6 1/2 May 19	9 1/4 Jan 2	7 1/2 Nov	14 1/2 July
5 1/2	5 3/4	5 3/4	6	5 3/4	6	1,000	5% preferred	50	4 1/4 May 17	8 1/2 Feb 1	5 1/2 Oct	17 1/4 Jan
3 1/2	3 3/4	3 3/4	4	3 3/4	3 3/4	200	Chic Ind & Louis Ry Co cl A	25	8 1/2 May 19	15 1/2 Feb 7	11 1/2 Oct	33 1/2 Feb
9	9 1/2	8 1/2	9 1/4	8 3/4	8 3/4	10,200	Class B	No par	4 1/4 May 19	10 1/2 Jan 30	7 Sep	15 1/2 July
29 1/2	30 1/4	29 3/4	30 1/2	29 3/4	30 1/2	8,100	Chic Milw St Pl P vtc.	No par	2 1/2 May 21	6 1/2 Feb 4	3 1/2 Oct	11 1/4 July
19	19 1/2	18 3/4	19 1/4	19	19 1/2	6,000	Series A preferred	100	6 1/4 May 19	14 1/2 Feb 8	11 1/2 Sep	38 1/2 Jan
44	44	43 1/2	44 1/2	43 1/4	44 1/2	2,100	Chicago & Northwestern	No par	14 1/4 May 17	27 1/2 Feb 21	15 1/2 Sep	43 1/2 Jan
26 1/4	26 1/2	26	26 1/2	25 1/2	25 1/2	1,300	5% preferred	100	36 1/4 May 19	53 1/4 Feb 13	34 1/2 Sep	76 1/2 Feb
53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	53 1/2	300	Chicago Pneumat Tool	No par	20 1/2 Jan 16	28 1/4 Mar 6	17 Nov	37 1/4 Jan
55	56	55	55	54	54	280	\$3 conv preferred	No par	51 1/4 May 19	55 1/4 Mar 25	45 Dec	59 1/4 Jan
13	13	12 1/2	13 1/2	13	13	100	Pr pf (\$2.50) cum div	No par	52 1/2 Jun 27	57 1/2 May 15	45 Dec	67 1/2 Jan
16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17	600	Chicago Yellow Cab	No par	12 1/2 May 8	15 1/4 Feb 11	14 Dec	25 1/4 Jan
5 1/2	5 1/2	5 1/4	5 1/4	5 1/4	5 1/2	100	Chickasha Cotton Oil	10	15 1/4 Jan 13	21 Feb 18	14 Oct	25 1/2 July
34 1/2	34 1/2	34	35 1/2	34	34	60	Chickasha Co.	No par	4 1/2 May 17	7 1/2 Mar 1	6 1/2 Dec	15 Jan
107 1/2	109 1/2	105 1/2	109 1/2	105 1/2	107 1/2	17,600	Chile Copper Co.	25	34 1/2 Jun 23	42 1/2 Mar 17	36 Sep	53 May
25 1/4	26 1/4	25 1/2	26 1/4	25 1/2	25 1/2	8,100	Chrysler Corp.	5	85 1/4 Apr 15	109 1/4 Jun 23	75 1/4 Oct	141 Jan
108	112	108	112	108	110	600	Cinn Gas & Elec common	8.50	25 Apr 14	29 1/2 Jan 3	21 1/2 Sep	30 1/2 Dec
23 1/2	23 1/2	23	23 1/2	23	23 1/2	108	Preferred	100	108 Jan 6	111 Feb 20	108 Dec	114 Feb
43 1/4	43 1/4	43	43 1/4	42 3/4	43 1/4	5,200	Cincinnati Milling Machine Co.	10	21 1/2 May 21	28 Feb 18	21 Nov	38 1/2 July
29	29	29	29 1/2	29	29	800	C I T Financial Corp.	No par	37 1/2 May 19	48 1/2 Jan 30	36 1/2 Oct	58 1/4 Apr
9 1/2	9 1/2	9	9 1/2	8 3/4	9	800	City Ice & Fuel	No par	27 1/4 May 20	32 1/2 Feb 14	27 Sep	44 1/2 May
84	84	84	84	84	84	60	City Investing Co.	5	8 May 19	11 1/2 Feb 10	9 1/2 Oct	22 May
16 1/4	16 1/4	16	16 1/2	16 1/4	16	600	5 1/2% preferred	100	84 Jan 28	94 Mar 6	88 Dec	108 1/2 Mar
26 1/4	26 3/4	26 1/4	26 3/4	25 1/2	26 1/4	700	City Stores	5	12 1/2 May 19	20 1/2 Feb 18	15 1/2 Nov	38 1/4 Mar
160	170	160	180	160	180	10	Clark Equipment Co. New	20	23 May 19	26 1/2 Jun 18	17 1/2 Sep	205 Feb
80 1/2	90	85	90	85	90	13,500	C O C & St Louis Ry Co.	100	85 Jun 26	95 Jan 28	105 Jan	108 Jan
41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42	180	5% preferred	100	37 May 19	39 1/2 Mar 14	37 Sep	50 1/2 Aug
110 1/4	111 1/4	110 1/4	111 1/4	110 1/4	111 1/4	500	Clev Elec Illuminating com	No par	110 1/4 Apr 22	115 1/2 Feb 4	109 Sep	113 1/2 Jan
30	30	27 1/2	30 1/2	29	29	80	\$4.50 preferred	No par	27 1/4 Jun 10	30 1/2 May 13	106 Jun	108 1/2 Mar
108 1/2	109	108 1/2	109	108 1/2	109	130	Clev Graph Bronze Co (The) New	1	106 1/2 Jan 10	109 Mar 3	106 Jun	108 1/2 Mar
84 1/2	84 1/2	84	85 1/2	84	85 1/2	4,600	5% preferred	100	83 1/2 Jun 27</			

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LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
29 1/4 29 3/4	29 1/4 29 3/4	29 1/4 29 3/4	28 1/2 29	28 1/2 29 1/4	28 1/2 29 1/4	4,100	Crown Zellerbach Corp.	25 Apr 29	33 1/2 Jan 8	25 Oct	40 1/4 Apr	
102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	103 1/4 103 1/2	103 1/4 103 1/2	102 1/2 103 1/2	410	\$4.20 preferred	102 1/2 Jun 2	108 1/2 Feb 24	103 Sep	110 1/2 Feb	
113 1/2 113	113 1/2 113	113 1/2 113	111 1/2 113	111 1/2 113 1/2	112 1/2 112 3/4	290	\$4 2nd preferred	105 1/2 May 19	128 Jan 8	110 Sep	150 Apr	
26 1/2 27 1/2	26 1/2 27 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	2,400	Orucbie Steel of Amer.	22 1/2 May 19	37 1/2 Feb 13	29 Dec	54 1/2 Feb	
81 1/4 81 1/4	81 1/4 81 1/4	81 1/4 82	81 1/4 82	81 1/4 82	80 1/2 82	300	5% preferred	79 1/4 May 19	96 Jan 29	88 1/4 Dec	115 1/2 July	
25 1/4 25 1/4	25 1/4 25 1/4	24 1/4 25	24 1/4 25	24 1/4 25	24 1/4 26	190	Cuona RR 6% preferred	22 May 20	34 1/2 Jan 6	22 Oct	46 1/4 Jan	
17 1/2 17 1/4	17 1/2 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 16 1/4	4,700	Cuban-American Sugar	13 1/2 May 19	21 1/2 Jan 2	17 1/4 Oct	28 1/2 Jan	
165 180	165 180	165 180	165 180	165 180	165 180	2,400	7% preferred	165 Jan 7	165 Jan 7	160 Jan	165 Jan	
40 1/2 41	40 1/2 41	40 1/2 40 1/4	39 1/2 41 1/4	41 1/2 42 1/2	42 1/2 42 1/2	200	Cudahy Packing Co.	31 1/4 May 19	49 Mar 6	35 Oct	66 Jun	
96 1/2 98 1/2	96 1/2 98 1/2	96 98	98 98	95 98 1/2	95 98 1/2	500	4 1/2% preferred	96 Jun 24	101 Mar 12	95 Oct	106 Mar	
16 1/2 17 1/2	16 1/2 17 1/2	17 18	17 18	17 18	16 1/2 17 1/2	100	Cumco Press Inc.	16 1/2 May 14	19 1/2 Feb 7	16 1/2 Nov	24 1/2 July	
41 1/4 44 1/4	41 1/4 44 1/4	41 1/4 44 1/4	41 1/4 44 1/4	41 1/4 44 1/4	41 1/4 43	200	Cunningham Drug Stores Inc.	39 1/2 May 17	56 Feb 5	45 Sep	82 1/2 May	
9 1/2 9 1/2	9 1/2 9 1/2	9 9 1/4	8 1/2 9 1/4	9 1/2 9 1/2	9 1/2 9 1/2	20,600	Curtis Pub Co (The)	6 1/2 May 19	12 1/2 Feb 5	10 Nov	26 Jan	
130 133	130 133	130 130	128 132	127 128	125 129	90	\$7 preferred	113 1/2 Jan 16	135 Feb 4	103 Oct	146 1/2 Jan	
63 1/4 63 1/4	63 1/4 63 1/4	62 1/4 63 1/4	63 1/4 64	64 64 1/2	64 1/2 64 1/2	1,100	Prior preferred	56 Jun 6	70 Mar 1	60 Sep	76 1/2 Apr	
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	9,100	Curtis-Wright	4 1/2 May 20	6 1/2 Feb 8	5 1/2 Oct	12 1/2 Feb	
15 15 1/2	15 15 1/2	15 15 1/2	14 1/2 15 1/2	15 15 1/2	14 1/2 15 1/2	1,700	Class A	12 1/2 May 21	20 1/2 Feb 8	17 1/2 Oct	34 1/2 Feb	
130 140	130 140	130 140	130 140	130 140	130 140	1,800	Cushman's Sons Inc 7% pfd.	129 Feb 18	132 Apr 23	128 Oct	145 July	
25 1/2 26	25 1/2 26	25 25 1/4	25 25 1/4	25 1/2 25 3/4	25 1/2 25 3/4	1,600	Cutler-Hammer Inc	18 1/2 May 17	30 1/2 Feb 1	25 1/2 Dec	45 May	
STOCK EXCHANGE CLOSED												
26 1/4 27	26 1/4 27	27 27 1/2	26 1/4 27 1/4	27 27	27 1/4 27 1/2	2,800	Dana Corp.	20 1/2 May 16	30 1/4 Jan 10	18 Sep	29 July	
95 1/4 96	96 96	96 96	96 97 1/2	96 1/4 96 1/4	96 1/2 98	150	Cum pfd 3 1/2% series A	91 Apr 25	96 1/4 Jun 26	91 1/4 Dec	98 1/4 Nov	
18 1/4 18 1/4	18 1/4 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	17 1/4 18	18 18 1/2	600	Davega Stores Corp N Y	14 1/4 May 20	20 Feb 13	17 Nov	34 May	
20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 1/4 20 1/4	3,300	Davison Chemical Corp (The)	16 1/4 Jan 16	21 1/2 May 3	16 1/4 Nov	31 1/4 May	
31 1/4 31 1/4	31 1/4 31 1/4	30 1/4 31 1/4	30 1/4 31 1/2	31 1/4 31 1/2	31 1/4 31 1/2	3,800	Dayton Power & Light Co. (The)	30 1/2 May 13	35 1/2 Jan 6	28 Sep	36 1/2 July	
107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	10	4 1/2% preferred	107 1/2 Jun 10	113 1/4 Jan 13	110 1/4 Jun	113 Jan	
16 1/4 16 1/2	16 1/4 16 1/2	15 1/2 16 1/4	16 16 1/2	16 1/2 16 1/2	16 1/2 17	1,600	Dayton Rubber Co.	13 1/2 Jan 4	23 1/2 Feb 11	16 1/4 Nov	34 1/4 Apr	
15 15 1/2	15 15 1/2	15 1/2 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,500	Decca Records Inc.	14 1/2 Jun 27	20 1/2 Feb 11	17 Nov	22 1/2 Dec	
38 1/4 39 1/4	38 1/4 39 1/4	38 39 1/2	38 39	38 1/2 39 1/2	39 1/2 39 1/2	9,000	Deere & Co	31 May 17	40 1/2 Feb 10	31 1/4 Dec	58 1/2 Jan	
36 1/4 36 1/2	36 1/4 36 1/2	36 1/4 36 1/2	36 1/4 36 1/2	36 1/4 36 1/2	36 1/2 36 1/2	200	Preferred	34 1/2 Jan 9	38 1/2 Feb 20	33 1/2 Oct	42 1/2 July	
36 1/4 37 1/4	36 1/4 37 1/4	36 1/4 37 1/4	36 1/4 37 1/4	36 1/2 37 1/4	36 1/2 37 1/4	1,500	Delaware & Hudson	32 1/2 May 19	45 1/2 Mar 6	25 1/2 Sep	50 1/2 Jan	
7 1/4 7 1/2	7 1/4 7 1/2	7 7 1/4	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	8,100	Delaware Lack & Western	5 1/2 May 19	10 1/2 Feb 3	6 1/2 Oct	16 1/4 Jan	
9 1/4 9 1/2	9 1/4 9 1/2	8 1/4 9 1/4	8 1/4 9 1/2	9 9 1/2	9 1/4 9 1/2	3,300	Denver & Rio Grande West RR	Escrow cts for com.	6 1/2 May 19	14 1/4 Mar 24	— — —	
30 1/4 31	30 1/4 31	30 1/4 31	30 1/4 30 3/4	30 1/4 30 3/4	30 1/4 30 3/4	1,700	Escrow cts for pfd.	25 1/2 May 19	38 1/4 Mar 22	23 Oct	28 Apr	
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	7,200	Detroit Edison	23 May 17	27 1/2 Mar 25	23 Oct	28 Apr	
53 1/2 55	53 1/2 55	53 65	55 65	55 65	55 65	4,400	Detroit Hillside & S W RR Co.	60 Jan 13	60 Jan 13	60 Oct	77 Feb	
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	900	Detroit-Michigan Stove Co.	10 1/2 May 19	12 1/2 Jun 27	— — —	— — —	
20 1/2 21	20 1/2 21	20 1/2 20 1/2	19 1/2 20	19 1/2 20	19 1/2 20	200	Detroit Steel Corp.	17 1/2 Jan 3	21 1/2 Jun 20	16 1/2 Dec	19 1/2 Dec	
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,400	De Vilbiss Co	17 May 19	22 Jan 2	15 1/2 Oct	24 Aug	
25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	24 1/4 24 1/4	25 25 1/4	25 25 1/4	800	Devoe & Reynolds class A	20 1/2 May 14	31 1/2 Feb 3	23 1/2 Sep	39 1/2 May	
44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	1,900	Diamond Match	35 1/2 Apr 15	47 Jan 17	34 1/2 Oct	50 1/4 Apr	
19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	18 1/4 19 1/2	18 1/4 19 1/2	19 13	600	6% partic preferred	43 1/2 Jan 2	50 Jan 25	42 Sep	50 Aug	
15 1/2 15 1/2	15 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	15 1/2 15 1/2	21,800	Diamond T Motor Car Co.	18 Jan 2	24 1/2 Feb 13	16 1/2 Oct	34 1/4 Jan	
27 1/2 28	27 1/2 28	27 1/2 28	28 28	28 28 1/2	28 28 1/2	700	Distill Corp-Seagrams Ltd.	11 1/4 May 19	18 1/4 Jan 2	14 1/4 Nov	30 July	
51 1/2 51 1/2	51 1/2 51 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 54	90	Dixie Cup Co common	25 May 19	35 1/2 Feb 24	28 1/2 Nov	52 Apr	
28 1/2 30	28 1/2 30	28 1/2 28 1/2	28 1/2 30	28 1/2 30	28 1/2 34	100	Class A	49 May 22	54 1/4 Apr 8	48 1/2 Sep	62 1/2 Jun	
35 1/2 35 1/2	35 1/2 35 1/2	33 1/2 35	33 1/2 35	34 1/2 34 1/2	34 1/2 34 1/2	2,100	Dr. Pepper Co.	25 1/2 Apr 7	34 Feb 10	25 1/2 Nov	48 Mar	
20 1/2 21	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	6,600	Doehler-Jarvis Corp	28 1/2 May 19	37 1/2 Feb 13	23 1/2 Sep	37 1/2 May	
53 1/2 55	53 1/2 55	53 1/2 55	53 1/2 55 1/2	54 1/2 55 1/2	54 1/2 55 1/2	4,100	Dome Mines Ltd	16 1/4 May 14	21 1/2 Jun 18			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27	Lowest	Highest	Lowest	Highest							
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
80	81	79 1/2	80	79	81 1/2	82 1/2	83 1/2	83	84 1/2	2,300	Food Machinery Corp.	10	69 1/2 May 17	94 1/2 Jan 7	71 Sep	100 Apr
*103 1/4	103 3/4	103 3/4	103 3/4	*103	103 3/4	*103	103 3/4	103 3/4	103 3/4	60	3 1/2 cum conv pfd	100	102 3/4 Jun 4	103 3/4 Jun 16	---	---
24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24	24 1/2	24 1/2	*23 1/4	24 1/2	1,600	Foster-Wheeler Corp.	10	19 1/4 May 17	29 1/2 Feb 13	19 1/4 Nov	49 1/2 Jan
24 1/2	24 1/2	25	25	*24 1/4	25	*23 1/2	25	25	25	150	6% prior preferred	25	23 1/2 May 23	26 1/2 Jan 15	25 1/2 Sep	28 Feb
*15 1/4	16	14 1/2	15 1/2	14 1/4	14 1/2	14 1/2	14 1/2	14 1/4	14 1/2	1,500	Francisco Sugar Co.	No par	12 1/4 May 20	25 1/2 Jan 6	20 1/2 Sep	35 1/2 Jan
44	44 1/2	42 1/2	43	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	2,200	Freeport Sulphur Co.	10	36 1/2 May 19	50 1/2 Feb 10	45 1/2 Sep	61 Jan
*13 1/2	14 1/4	*13 1/2	14	*13 1/2	14 1/2	*13 1/4	14 1/2	*13 1/4	14 1/2	---	Frederick Grain & Malting Co Inc.	1	12 1/2 Jun 16	22 Jan 18	16 Nov	27 1/2 May
25 1/4	26 1/4	26	27	25 3/4	26 1/4	26	26 1/4	26	26 1/4	7,800	Fruehauf Trailer Co common	1	23 1/4 Jun 10	39 Jan 2	28 1/2 Nov	48 Jun
*95	95 3/4	95 3/4	95 3/4	95	95 1/2	94 1/4	94 1/2	93 1/2	94	100	4% cum preferred	100	93 1/2 Jun 27	103 1/4 Mar 10	99 Sep	112 July
G																
*10 1/4	11	11	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/4	10 1/4	600	Gabriel Co (The) common	1	9 1/4 Jun 10	17 1/2 Feb 17	10 1/2 Sep	15 1/2 May
7	7 1/2	6 3/4	7 1/4	6 3/4	7	7	7	6 3/4	7	8,100	Gair Co Inc (Robert)	1	5 1/4 May 17	8 1/2 Feb 7	7 Oct	11 1/2 Jan
19 1/4	19 1/4	19 1/4	19 1/4	19	19	19 1/2	19 1/2	*19	19 1/2	500	6% pr. erred	20	18 1/2 Jun 12	21 Jan 2	18 1/2 Sep	21 Apr
*14	14 1/2	14	14 1/2	*13 1/2	14	14 1/4	14 1/4	*13 1/2	14	300	Gamewell Co (The)	No par	12 1/2 May 24	17 1/4 Feb 3	14 1/2 Nov	26 Jan
*16 1/2	17	*16 1/2	17 1/2	*16 1/2	17 1/2	16 1/2	17	16 1/2	16 1/2	100	Gardner-Denver Co.	No par	14 1/4 May 17	19 1/2 Feb 28	17 Sep	29 1/2 Jan
6	6 1/4	6	6 1/4	5 7/8	6	5 7/8	6	5 7/8	6	2,400	Gar Wood Industries Inc.	1	5 May 17	9 1/2 Feb 8	7 1/2 Dec	17 May
*33	33 1/2	*32 1/2	33 1/2	*32 1/4	33 1/2	*32 1/4	33 1/2	*32 1/4	33 1/2	---	4 1/2 conv preferred	50	30 1/2 May 17	43 1/4 Feb 4	38 Dec	67 1/2 May
16 1/4	16 3/4	16	16 3/4	15 1/2	16	15 1/2	16	15 1/2	16	2,200	Gaylord Container Corp.	1.66 1/2	14 1/4 May 21	18 1/4 Feb 24	15 Nov	24 May
*95	100	*86	100	*86	100	*86	100	*86	100	---	5 1/4 conv preferred	50	85 May 21	110 Feb 24	78 Jan	141 1/4 May
13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	3,100	Gen Amer Investors	1	10 1/2 May 19	15 1/2 Feb 13	13 1/2 Dec	21 1/2 July
*105	108 1/2	*105	108 1/2	*105	108 1/2	*105	108 1/2	*105	109	---	\$4.50 preferred	100	105 Mar 12	109 Jan 9	104 Dec	109 Dec
52 1/2	53	52	53 1/4	52	53	53 1/2	53 1/2	53	53 1/2	2,600	Gen Amer Transportation	5	48 Apr 17	58 1/4 Jan 31	48 Sep	71 1/2 Apr
10 1/2	10 1/4	*10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	1,000	General Baking	5	10 May 17	13 1/4 Feb 17	10 1/2 Sep	14 1/4 Apr
*180	186	180 1/2	180 1/2	*180	183 1/2	*180	183 1/2	*180	185	10	8% preferred	No par	168 Mar 5	180 1/2 Jun 24	170 Dec	200 Apr
12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 1/2	12 1/2	12 1/2	*12 1/2	12 3/4	600	General Bronze Corp.	5	11 1/2 Jun 16	18 1/4 Jan 9	13 Nov	28 1/2 Apr
11	11 1/4	10 1/2	11 1/4	10 1/2	10 1/2	10 1/2	10 1/2	*10 1/2	10 3/4	8,700	General Cable Corp.	No par	8 May 19	14 1/2 Feb 11	8 1/2 Sep	16 1/2 Apr
74	74 3/4	75	75 1/4	76	76	76 3/4	76 3/4	76 1/2	76 3/4	1,910	4% 1st preferred	100	71 Apr 28	78 1/2 Jan 2	74 1/2 Dec	90 1/2 Aug
40	40	40 1/4	40 1/2	40 1/2	41 1/4	40 3/4	40 3/4	40 1/2	40 1/2	900	4% conv 2nd preferred	50	37 1/4 May 16	47 1/2 Feb 13	35 1/2 Sep	47 1/2 Aug
26 1/2	26 1/2	26 1/2	27	26	26	25 3/4	26 1/2	25 1/2	26 1/4	800	General Cigar Inc.	No par	24 Jun 10	33 Feb 8	27 1/2 Oct	40 1/4 Apr
*155	156 1/2	156	156	*155 1/4	158 1/2	158	158	158	158	100	7% preferred	100	151 1/4 Feb 21	160 Jan 7	156 Oct	182 Apr
35 1/2	36 1/4	34 1/2	35 3/4	35	35 1/2	35 1/2	35 1/2	35 1/4	35 3/4	18,800	General Electric Co.	No par	32 May 19	39 1/2 Feb 3	33 1/2 Dec	52 Feb
40 1/2	41 1/4	39	40 1/2	39	39 3/4	39 3/4	39 3/4	39 1/4	40	8,100	General Foods Corp.	No par	38 1/2 Jun 6	45 1/4 Jan 9	39 1/2 Oct	56 1/2 Feb
*11 1/2	12 1/4	*11 1/2	12 1/4	*11 1/2	12 1/4	*11 1/2	12 1/4	11 1/2	12	400	General Instrument Corp.	1	11 May 19	16 1/2 Mar 3	42 Jun	54 1/4 Aug
48	48 1/2	*48	48 3/4	49	49	49	49	49	50	400	General Mills common	No par	43 May 19	61 Jan 7	42 Dec	135 1/2 Jan
*127	128	*127	128	*127	128	*127	128	*127	127 1/2	200	5% preferred	100	126 1/2 Mar 14	131 1/4 Feb 25	126 Dec	135 1/2 Jan
111 3/4	111 3/4	115 1/2	115 1/2	*110 3/4	115 1/2	*110	115 1/2	*110	115 1/2	---	3 1/2 conv preferred	100	110 Jun 8	122 Feb 6	114 Sep	123 Jan
58 1/4	59 1/4	56 1/4	59	57 1/4	58 1/4	57 3/4	58 1/4	57 3/4	58 1/4	31,700	General Motors Corp.	10	51 1/2 Jan 3	65 1/2 Feb 11	47 1/2 Oct	80 1/2 Feb
128	128	128	128	*127 1/2	127 1/2	127 1/2	127 1/2	*127 1/2	128 1/2	300	8% preferred	No par	125 1/2 May 1	129 Mar 25	124 1/2 Nov	132 Feb
105	105	105	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	1,900	Preferred \$3.75 series	No par	101 1/2 Jan 2	105 1/4 Mar 31	101 1/2 Dec	103 Dec
15 1/4	15 1/4	*15 1/4	16 1/4	*16	16 1/4	15 1/2	16 1/4	*15 1/2	16	100	Gen Outdoor Adv common	No par	13 1/2 May 20	19 1/4 Jan 6	15 Nov	29 Apr
19 1/2	19 1/2	19	19 1/4	19 1/2	19 1/2	19	19 1/2	19	19 1/2	1,000	Gen Precision Equip Corp.	No par	17 May 19	26 Feb 8	21 1/2 Nov	40 1/2 Jan
3	3	3	3	*2 1/2	3	3	3	3	3	1,400	Gen Public Service	100	2 1/2 May 16	4 1/2 Feb 8	2 1/2 Oct	7 1/2 Jan
13	13 1/4	13 1/4	13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14,700	Gen Public Utilities Corp.	5	12 1/2 May 19	16 1/4 Jan 6	14 1/2 Oct	23 1/2 May
25 1/2	28 3/4	27 1/4	28 3/4	27 1/2	28 1/2	27 3/4	28 1/2	28 1/2	28 1/2	11,400	Gen Railway Signal	No par	19 May 19	31 1/4 Feb 8	24 1/2 Nov	48 May
*130	137	*130	137	*130	137	*130	137	*130	137	---	6% preferred	100	133 Jan 31	140 Feb 26	137 Oct	150 Apr
5	5 1/4	4 1/2	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5,100	Gen Realty & Utilities	100	3 1/2 May 17	6 1/2 Feb 8	4 1/2 Oct	11 1/2 Feb
22 1/2	23 1/4	22 1/4	23 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,700	General Refractories	No par	18 1/2 May 19	26 1/2 Feb 8	20 1/2 Oct	26 1/2 Jun
29 1/2	29 1/2	29 1/2	2													

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For footnotes see page 23.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27			Par		Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		Shares			\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED							700	Nehi Corp.	No par	18 1/2	May 19	24 1/2	Feb 17
							500	Neisner Bros Inc.	100	13 1/2	May 29	18 1/2	Feb 10
								4 1/2 conv serial preferred	100	105	Feb 13	106 1/2	Jan 16
								Newberry Co (J J) common	No par	31	Apr 29	38	Feb 13
								3 1/2 % preferred	100	102 1/2	Jan 18	106	Mar 11
								New Jersey Pr & Lt Co 4 1/2 % pfd	100	104	Jun 27	108 1/2	Jan 7
								Newmont Mining Corp.	10	35 1/2	May 20	40 1/2	Jan 2
								Newport Industries	100	24 1/2	May 21	32 1/2	Feb 7
								4 1/2 % preferred	100	97	Jun 10	102	Feb 3
								Newport News Ship & Dry Dock	100	17 1/2	Jun 9	21 1/2	Feb 4
								New York Air Brake	No par	32 1/2	May 19	46 1/2	Feb 10
								New York Central	No par	12	May 17	22 1/2	Feb 3
								N Y Chic & St Louis Co	100	18 1/2	May 19	37	Jan 2
								6 % preferred series A	100	80	May 19	99	Feb 1
								N Y City Omnibus Corp	No par	11 1/2	May 19	20 1/2	Feb 4
								New York Dock	No par	19	Apr 19	25 1/2	Feb 19
								\$5 non-cum preferred	No par	53	May 23	62 1/2	Jan 3
								N Y & Harlem RR Co	50	250	May 20	290	Feb 20
								N Y Power & Light 3.90 % pfd	100	103 1/2	Jan 15	107	Mar 1
								N Y Shipbldg Corp part stk	1	10 1/2	May 21	13 1/2	Feb 8
								N Y State Elec & Gas Corp	100	96 1/2	Jun 25	98 1/2	Jun 2
								\$3.75 cum preferred	100	32 1/2	May 19	43	Jan 7
								Nobilt-Sparks Industries	100	42	May 24	53 1/2	Jan 6
								Norfolk Chemical Co	100	217 1/2	May 21	252 1/2	Mar 6
								Norfolk & Western Ry	100	118 1/2	Feb 18	125	Mar 7
								Adjust 4 % non-cum pfd	100	23 1/2	Jun 16	33 1/2	Jan 7
								North American Aviation	100	6 1/2	May 16	10 1/2	Feb 17
								North American Ry Co	50	97 1/2	Jun 9	115 1/2	Jan 11
								Northern Natural Gas Co	20	52 1/2	Jun 18	53 1/2	Jun 16
								Northern Pacific Ry	100	13 1/2	May 19	22 1/2	Feb 7
								Northern States Power Co (Minn)	100	99	Jan 2	102 1/2	Feb 17
								Cum pfd \$3.60 series	No par	12 1/2	May 19	22 1/2	Apr 2
								Northwest Airlines Inc	100	22 1/2	May 21	24 1/2	May 22
								4.6 % cum. preferred	25	33	Jun 12	45 1/2	Jan 2
								Northwestern Telegraph	50	6 1/2	May 16	13 1/2	Feb 11
								Norwalk Tire & Rubber	No par	13 1/2	Apr 14	18 1/2	Feb 6
								Norwich Pharmacal Co	250	108 1/2	Jun 18	111 1/2	Feb 18
								Ohio Edison Co	8	31 1/2	Apr 15	38	Jan 8
								4.40 % preferred	100	108 1/2	Jun 18	111 1/2	Feb 18
								Ohio Oil Co	No par	21	Apr 14	25 1/2	Jun 26
								Oklahoma Gas & Elec 4 % pfd	20	19 1/2	Jun 9	21 1/2	Jan 2
								Oliver Corp	No par	17 1/2	May 17	25 1/2	Feb 8
								4 1/2 % convertible preferred	100	97	Jun 11	107	Feb 17
								Omnibus Corp (The)	100	7 1/2	May 7	13 1/2	Feb 4
								8 % conv preferred A	100	86	May 7	118	Feb 6
								Oppenheim Collins	10	20	May 19	28 1/2	Feb 18
								Otis Elevator com	No par	24	May 19	33 1/2	Feb 18
								6 % preferred	100	154	May 12	163 1/2	Jan 18
								Outboard Marine & Mfg	250	19 1/2	May 15	28 1/2	Feb 8
								Outlet Co	No par	86 1/2	Apr 23	83	Jan 4
								Owens-Illinois Glass Co	1250	70 1/2	May 26	79 1/2	Feb 8
								Pacific Amer Fisheries Inc	5	10	May 28	12 1/2	Jan 13
								Pacific Coast Co	10	9 1/2	May 19	19	Feb 1
								1st preferred non-cum	No par	50	Jan 16	73	Feb 8
								2nd preferred non-cum	No par	24	Jan 3	38 1/2	Mar 26
								Pacific Gas & Electric	25	34 1/2	Jun 3	43 1/2	Jan 18
								Rights	10	18	May 19	1 1/2	Jun 24
								Pacific Lighting Corp	No par	54	Apr 10	62 1/2	Jan 11
								Pacific Mills	No par	25 1/2	May 19	39 1/2	Feb 19
								Pacific Telep & Teleg	100	95	Jun 6	129 1/2	Jan 2
								6 % preferred	100	152	Jun 6	168	Feb 8
								Pacific Tin Consol'd Corp	10	3 1/2	May 16	7	Feb 13
								Pacific Western Oil Corp	10	21 1/2	Jan 10	37 1/2	Apr 28
								Packard Motor Car	No par	5	Jun 18	7 1/2	Feb 13
								Pan American Airways Corp	2 1/2	9 1/2	May 19	14 1/2	Feb 21
								Pan-Amer Petrol & Transp	5	13	May 13	16 1/2	Jan 24
								Panhandle East Pipe Line	No par	40 1/2	Jan 13	50	Feb 18
								4 % preferred	100	104 1/2	Jan 25	109	Mar 24
								Panhandle Prod & Ref	100	5 1/2	Jan 13	9 1/2	Feb 7
								Paraffine Cos Inc	No par	58 1/2	Jun 10	79 1/2	Feb 15
								4 % conv preferred	100	108	May 27	108 1/2	Apr 3
								Paramount Pictures Inc	100	22 1/2	May 19	32 1/2	Jan 2
								Park & Tilford Inc	100	37 1/2	May 17	53 1/2	Jan 4
								Park Utah Consolidated Mines	100	2 1/2	May 17	4 1/2	Jan 6
								Parke Davis & Co	No par	34 1/2	May 7	43	Jan 9
								Parker Rust Proof Co	250	28 1/2	May 20	34 1/2	Feb 21
								Farmer Transport & Mon	No par	7 1/2	May 9	14 1/2	Feb 11
								Patino Mines & Enterprises	5	8 1/2	May 19	15 1/2	Mar 31
								Penick & Ford	No par	33 1/2	Jun 2	38	Apr 7
								Penney (J C) Co	No par	38 1/2	May 27	48 1/2	Feb 11
								Penn-Central Airlines Corp	100	7 1/2	May 17	15 1/2	Jan 4
								Penn Coal & Coke Corp	10	7	Apr 15	10 1/2	Feb 19
								Penn-Dixie Cement Co	7	13 1/2	May 19	24 1/2	Feb 27
								Penn Glass Sand Corp	No par	29 1/2	Jan 18	36	Apr 16
								5 % preferred	100	107 1/2	May 20	117	Jan 29
								Penn Power & Light Co	No par	18 1/2	May 17	22	Jan 6
								Pennsylvania RR	50	17 1/2	May 19	26 1/2	Feb 3
								Pennsylvania Salt Mfg Co	100	38	May 13	51 1/2	Jan 6
								Peoples Drug Stores Inc	5	47	May 19	55	Jan 21
								Peoples G L & Coke (Chic)	100	81 1/2	Jun 5	101 1/2	Feb 13
								Peoria & Eastern Ry Co	100	6	May 19	22	Feb 3
								Pepsi-Cola Co	33 1/2	24 1/2	Jan 16	32 1/2	Jun 23
								Pet Milk Co	No par	23	May 13	34	Jan 4
								4 1/2 % 2nd preferred	100	105	Feb 5	108 1/2	Jun 2
								Petroleum Corp of America	5	8 1/2	May 17	10 1/2	Jun 27
								Pfeiffer Brewing Co	No par	13 1/2	Jun 9	15 1/2	Feb 24
								Pfizer (Chas) & Co Inc	100	37 1/2	May 14	62 1/2	Jan 2
								Phelps-Dodge Corp	25	36 1/2	Apr 14	43 1/2	Feb 13
								Philadelphia Co 6 % preferred	50	53	Jun 2	59	Mar 20
								6 % preferred	No par	98 1/2	May 28	109	Feb 6
								Phila Electric Co com	No par	23 1/2	Jun 6	27 1/2	Jan 2
								1st preference com	No par	26 1/2	Jan 3	29 1/2	Jan 21
								4.4 % preferred	100	115 1/2	May 16	119	Mar 21
								3.8 % preferred	100	105 1/2	Feb 4	108 1/2	May 23
								Phila & Read Coal & Iron	1	10 1/2	May 19	15 1/2	Feb 1
								Philco Corp	3	21	Jan 16	30 1/2	Feb 18
								3 1/2 % pfd series A	100	89	May 23	98 1/2	Mar 17
								Philip Morris & Co Ltd	5	26 1/2	May 19	43 1/2	Jan 18
								4 % preferred	100	103 1/2	Jun 10	109	Feb 25
								3.80 % series preferred	100	97	Mar 29	101	Mar 8
								Phillips Jones Corp	No par	21	Apr 29	31	Feb 7
								5 % cum preferred	100	81	Jan 17	91	Feb 26
								Phillips Petroleum	No par	50 1/2	Mar 15	60 1/2	Jun 23
								Phoenix Hosiery	5	12	Jun 10	18	Feb 1
								Pillsbury Mills Inc	25	30 1/2	Apr 28	37	Feb 8
								4 % preferred	No par	103 1/2	Jan 2	108	Feb 19
								Pitts C & St Louis RR	100	10	May 16	13 1/2	Jan 18
								Pitts Coke & Chemical Co	No par	97	Jan 6	102	Mar 29
								5 % conv preferred	No par	18 1/2	Jan 2	23 1/2	Apr 3
								Pitts Consolidated Coal Co	1	17 1/2	May 19	26 1/2	Feb 10
								Pitts Forge & Foundry Co	100	171	May 23	203	Jan 2
								7 % preferred	100	200	Nov	210	Mar

For footnotes see page 23.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
35 3/4	36 1/4	35 1/2	36 3/4	35 1/2	35 3/4	8,500	Pitts Plate Glass Co.	10	32 1/4 Apr 21	42 1/2 Feb 1	30 Sep	48 1/2 Jan
8 1/4	8 3/4	8	8 1/2	8	8 1/4	3,300	Pitts Screw & Bolt	No par	7 May 19	9 1/2 Feb 14	7 1/2 Dec	14 Jan
9 1/4	10	9	10	9 1/4	9 1/4	500	Pittsburgh Steel Co.	No par	7 1/2 May 28	13 Feb 8	9 1/2 Oct	22 1/2 Feb
125	125	125	125	125	125	190	7 1/2 preferred class B	100	114 Apr 22	130 Jun 12	103 Oct	141 Feb
66 1/4	66 1/2	66	67 1/4	65	65 1/2	120	5 1/2 preferred class A	100	59 1/2 May 17	74 Mar 29	59 Nov	96 1/2 Jun
78	78	74 1/4	77	74	73 1/4	1,100	5 1/2 1st ser conv pr pfd	100	67 Jan 13	78 Mar 31	68 1/2 Dec	92 May
12	12 1/2	11 1/2	12 1/2	12	12 1/2	6,500	Pittsburgh & West Va.	100	10 1/2 May 19	17 1/2 Feb 7	12 1/2 Oct	34 Jan
160	185	160	185	160	185	22	Pitts Young & Ash pfd.	100	17 1/2 May 15	200 Jan 23	200 Nov	200 Nov
22	23	22	23	22	23	22	Pittston Co (The)	1	17 1/2 May 16	24 1/2 Feb 5	13 Oct	31 Jun
107 1/2	12	11	11 1/2	11	11 1/2	5,300	Plough Inc	5	10 1/2 Jun 5	14 1/2 Jan 28	12 1/2 Nov	22 July
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	400	Plymouth Oil Co.	5	21 Apr 19	24 1/2 Mar 28	19 Oct	29 1/2 Aug
20 1/2	22	20 1/2	21 1/2	20 1/2	21 1/2	5,600	Pond Creek Pocahontas	1	19 1/2 May 19	24 Feb 10	20 1/2 Sep	25 Oct
14	14	13 1/2	13 1/2	13 1/2	13 1/2	200	Poor & Co class B	No par	11 1/2 May 17	18 1/2 Feb 3	14 1/2 Oct	27 1/2 Feb
11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	10 1/2	5,500	Pressed Steel Car Co Inc.	1	9 May 17	16 Feb 13	11 1/2 Nov	30 Feb
38	41	38	39	37	40	3,100	4 1/2 1st preferred ser A	50	34 May 19	43 Feb 17	38 Dec	63 1/2 Feb
61	61 1/2	60 1/2	61 1/2	60	61 1/2	330	Procter & Gamble	No par	57 May 20	65 Jan 11	53 Oct	71 Apr
20 1/2	21	19 1/2	20 1/2	19 1/2	19 1/2	3,800	Publicker Industries Inc.	5	15 1/2 May 17	32 Jan 2	32 Nov	67 May
93 1/2	94	94	94 1/2	94 1/2	94 1/2	10,000	\$4.75 cum preferred	No par	93 1/2 Jun 17	102 1/2 Feb 13	98 1/2 Dec	105 1/2 May
34	34 1/2	33 1/2	34 1/2	33 1/2	33 1/2	820	Public Service Co of Colorado	20	30 1/2 May 19	38 1/2 Jan 2	31 Sep	41 July
24	24 1/2	23 1/2	24 1/2	24	24 1/2	980	Pub Serv Corp of N J com.	No par	21 1/2 Jan 16	25 1/2 Feb 21	17 1/2 Oct	30 Jun
105 1/2	106	105	106	105 1/2	105 1/2	770	\$5 preferred	100	103 1/2 Apr 24	110 Mar 1	103 Sep	115 Jan
114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	170	7 1/2 preferred	100	109 1/2 May 14	119 Jan 31	106 Sep	126 Jan
124	125 1/4	124 1/2	125 1/4	125	125	4,300	8 1/2 preferred	100	127 Jan 2	143 Jun 24	114 1/2 Aug	139 May
142 1/2	142 1/2	142	143	142 1/2	142 1/2	200	Pub Ser El & Gas pfd \$5	No par	110 1/2 Jun 24	114 1/2 Feb 8	112 Nov	117 Feb
110 3/4	110 3/4	110 3/4	110 3/4	110 3/4	111	12,600	Pullman Inc.	No par	51 1/2 May 19	61 1/2 Feb 3	47 1/2 Sep	69 Jan
57 1/4	57 1/4	56 1/2	57 1/4	56 1/2	57	800	Pure Oil (The)	No par	21 1/2 May 19	25 1/2 Mar 28	19 1/2 Feb	28 Jan
24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	27,200	5 1/2 conv preferred	100	106 1/2 Jun 2	109 1/2 Jan 7	107 Oct	115 Jun
108 1/2	108 1/2	107 1/2	109	107 1/2	109	700	Purity Bakeries Corp.	No par	25 May 19	36 1/2 Feb 4	30 Sep	38 Feb
30	30	29	29 1/2	29 1/2	30							
*21	22	*21 1/4	22	*21 1/4	21 1/2							
8 3/4	8 3/4	8 1/4	8 1/2	8 1/4	8 1/4							
74 1/4	74 1/4	73 1/2	74 1/4	73 1/2	74 1/4							
11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2							
104	104	103 3/4	104 1/4	104 1/4	104 1/4							
32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2							
21 1/2	21 1/2	21	21 1/2	20 1/2	21 1/2							
37 1/4	37 1/4	37	37 1/4	36 1/2	37 1/4							
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2							
*43	45	44	44	42 1/2	45							
*36	38	36	38	36	36							
12 1/2	12 1/2	*11 1/4	13	12 1/2	12 1/2							
*95	102	*95	103	*95	103							
12 1/2	13 1/4	12 1/2	13 1/2	12 1/2	13							
100	102	102	102	98	98							
*24 1/2	25 1/4	*24	24 1/2	*24	25 1/4							
13	13	13	13	12 1/2	12 1/2							
73 1/4	74 1/2	72	73	75	74							
32 1/2	32 1/2	32	33	32 1/2	32 1/2							
*99 1/4	101 1/2	*99	101 1/2	*99	101 1/2							
29	30	29	29 1/2	29	29 1/2							
4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4							
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2							
11 1/4	11 1/4	*11 1/4	11 1/4	11 1/4	11 1/4							
25 1/2	25 1/2	24 1/2	25 1/4	24 1/2	24 1/2							
*112	112 1/2	*111 1/2	112 1/2	*111 1/2	112 1/2							
18 1/2	18 1/2	18	18 1/2	17 1/2	18							
*105 1/2	107	*105 1/2	107	*105 1/2	107							
7 1/2	8	7 1/2	8	7 1/2	7 1/2							
20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2							
*99 1/2	101	99	99 1/2	*100	101							
*11 1/4	12	11	11 1/4	10 1/2	11							
41 1/4	41 1/4	41 1/4	41 1/4	40 1/2	41 1/4							
*46	47	*45 1/2	47	*45 1/2	47							
101 1/2	101 1/2	*101	101 1/2	101	101 1/2							
21 1/2	21 1/2	19 1/4	21 1/2	20 1/2	20 1/2							
15	15 1/2	15	15 1/2	15 1/2	15 1/2							
*27 1/2	28 1/2	*27 1/2	28 1/2	*27 1/2	28 1/2							
7	7 1/4	7	7 1/4	7	7							
22	22	21 1/2	21 1/2	21 1/2	22							
48 1/2	49	48 1/2	48 1/2	48	48							
21 1/2	21 1/2	*21 1/4	22	*21 1/4	22							
42 1/2	43	41 1/2	42 1/2	41 1/4	42							
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2							
25 1/4	26	24	26 1/4	24 1/2	25 1/4							
9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4							
94	94 1/4	94	95 1/2	94 1/4	94 1/4							
23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2							
*111	112	111	111	111	111							
8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 1/2							
28 1/2	29 1/4	27 1/2	29 1/4	28 1/2	29 1/4							
44 1/2	45	45	45	44 1/2	44 1/2							
100	100	100	100 1/2	100	100 1/2							
*100 1/4	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2							
15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4							
*90	94	*90	94	*90	92							
16 1/2	16 1/2	15	16 1/2	15 1/2	15 1/2							
45	45	44 1/2	46	45 1/4	45 1/4							
29 1/2	29 1/2	29	29	28 3/4	29 1/2							
6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2							
37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2							
*12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2							
10 1/4	10 1/4	*10	10 1/4	10 1/4	10 1/4							
12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2							
108	108	108 1/2	108 1/2	108 1/2	108 1/2							
*23 1/4	24 1/4	23 1/4	24 1/4	23 1/4	24 1/4							
29 1/2	30	29	29	29 1/2	29 1/2							
22	22	21 1/2	22	22	22 1/2							
*75	77	76	76	75 1/2	76							
*17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2							
12	12	13	13	*12 1/4	13 1/2							
30 1/4	30 1/4	29 1/2	30 1/4	29 1/2	30 1/4							
7 1/2	7 1/2	7 1/4	7 3/4	7 1/2	7 1/2							
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4							
33	33	31 1/2	32 1/2	31 1/2	32 1/2							
*39 1/2	41 1/2	39 1/2	41 1/2	*39 1/2	41							
15 1/4	15 1/4	15	15 1/4	15	15 1/4							
*70 1/2	72 1/2	*70	72	*70 1/2	72							
17 1/2	17 1/2	17	17	17	17							
*22 1/2	23	*22 1/2	23	*22 1/2	23							
47 1/2	47 1/2	46 1/2	46 1/2	46	46 1/2							
*34 1/4	35	*33 1/4	35	*33 1/4	35							
*100	102	*100	102 1/2	*101 1/2	101 1/2							
25 1/2	25 1/2	25	25 1/2	25	25 1/2							
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2							
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2							
*52	52 1/2	*51	52 1/2	*51	52 1/2							
16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4							
41 1/4</												

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

22 (3410)

LOW AND HIGH SALE PRICES					
Saturday June 21	Monday June 23	Tuesday June 24	Wednesday June 25	Thursday June 26	Friday June 27
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
34 1/4	35 1/4	33 3/4	35 1/4	34 3/4	35 1/4
66 1/4	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4
74 1/4	74 1/4	74 1/4	74 1/4	74 1/4	74 1/4
17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4
5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
76 1/4	76 1/4	76 1/4	76 1/4	76 1/4	76 1/4
50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4
18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
79 1/4	79 1/4	79 1/4	79 1/4	79 1/4	79 1/4
15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4
111 1/4	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4
29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4
97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4
24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4
100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4
103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4
40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4
75 1/4	75 1/4	75 1/4	75 1/4	75 1/4	75 1/4
26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4
103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4
13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4
14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4
102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4
15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4
19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4
105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4
58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	58 1/4
121 1/4	121 1/4	121 1/4	121 1/4	121 1/4	121 1/4
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4
9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4
16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4
39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4
17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4
33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4
24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4
23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4
98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4
6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4

STOCK
EXCHANGE
CLOSED

STOCK
EXCHANGE
CLOSED

STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest Highest		Range for Previous Year 1946 Lowest Highest	
Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
Southern Railway	No par	28 May 19	50 1/2 Jan 2	33 Sep	65 Jun
5% non-cum preferred	100	57 1/2 May 19	77 Feb 8	64 1/2 Oct	90 Jun
Mobile & Ohio st r cts	100	74 1/2 Jun 13	80 Apr 17	73 Oct	96 Feb
Spalding (A G) & Bros Inc	1	15 May 19	20 1/2 Feb 4	16 Nov	30 Apr
Sparks Withington	No par	6 May 19	7 Feb 8	5 1/2 Oct	13 Jan
Spear & Co	No par	78 Jun 27	93 1/2 Jan 13	11 1/4 Nov	104 July
\$5.50 preferred	No par	48 Apr 28	55 1/2 Jan 2	37 Sep	56 Dec
Spencer Kellogg & Sons	No par	16 1/2 May 19	23 1/2 Feb 25	18 1/2 Dec	40 1/2 Jan
Sperry Corp (The)	2	8 May 19	17 1/2 Feb 7	14 1/2 Nov	39 1/2 Apr
Spiegel Inc	No par	71 1/2 May 20	90 1/2 Feb 5	84 1/2 Sep	109 1/4 Apr
Conv \$4.50 preferred	5	13 1/2 May 19	18 1/2 Feb 5	15 1/2 Sep	24 Apr
Square D Co	No par	32 May 12	45 1/2 Jan 2	33 1/2 Feb	55 May
Squibb (E R) & Sons common	1	109 1/2 Jan 16	112 1/2 Feb 11	107 1/2 Oct	118 Mar
\$4 preferred	No par	26 1/2 Jun 3	37 1/2 Jan 6	34 1/2 Nov	55 May
Standard Brands, Inc	No par	97 1/2 Jun 20	101 1/2 Jan 13	98 1/2 Dec	99 1/2 Dec
\$3.50 cum preferred	No par	17 1/2 May 16	36 1/2 Jan 2	20 Oct	60 May
Standard G & E Co \$4 pref	No par	81 May 17	114 1/2 Feb 18	70 Oct	135 1/2 Apr
\$6 prior preferred	No par	89 May 17	125 Feb 27	42 Feb	149 1/2 Apr
\$7 prior preferred	No par	50 1/2 Mar 11	59 1/2 Jun 27	37 Feb	59 May
Standard Oil of Calif	No par	37 1/2 May 19	42 Feb 7	61 Nov	78 July
Standard Oil of Indiana	25	63 Mar 17	76 1/2 Jun 27	20 Mar	30 Jan
Standard Oil of New Jersey	25	29 Jan 28	29 Jan 28	100 1/2 Dec	108 1/2 Jan
Standard Oil of Ohio	10	101 1/2 Jan 6	105 Jan 29	11 Oct	25 Feb
3 1/2% preferred series A	100	10 1/2 May 19	17 1/2 Feb 7	37 Nov	56 Jun
Standard Steel Spring	50	41 1/2 Jun 3	43 1/2 Mar 3	37 Sep	53 1/2 Jun
4% conv preferred	No par	37 May 17	43 1/2 Jan 2	16 Oct	63 May
Starrett Bros Stores Inc	1	12 May 20	18 Jan 2	41 1/2 Jan	109 1/2 Aug
Sterchell Bros Inc common	5	102 Mar 13	104 1/2 Mar 5	102 Oct	109 1/2 May
3 1/2% preferred	100	13 1/2 May 17	19 1/2 Feb 7	13 Oct	39 May
Stewart-Warner Corp	5	14 1/2 May 19	24 1/2 Jan 4	21 Jan	23 Feb
Stokely-Van Camp Inc	20	19 1/2 Jun 3	21 1/2 Jan 3	21 Jan	23 Feb
5% prior preferred	No par	10 1/2 May 19	25 1/2 Feb 11	18 Oct	23 Apr
Stone & Webster	No par	16 May 19	15 1/2 Feb 3	12 Nov	38 1/2 July
Studebaker Corp (The)	1	10 1/2 May 19	10 1/2 Apr 17	103 Sep	24 May
Sun Chemical Corp	No par	106 Jun 18	109 1/2 Mar 24	61 1/2 Sep	110 May
\$4.50 series A preferred	No par	51 May 26	75 1/2 Feb 15	117 Apr	124 Aug
Sun Oil Co	100	118 Jan 10	122 Feb 15	7 1/2 Oct	14 May
Class A pfd (4 1/2% cum)	1	7 1/2 Jan 11	10 1/2 May 27	45 1/2 Sep	56 1/2 Aug
Sunray Oil Corp	12.50	32 1/2 May 27	45 1/2 Jan 2	10 1/2 Oct	24 Apr
Sunshine Biscuits Inc	100	8 May 19	23 1/2 Feb 17	17 1/2 Oct	160 May
Sunshine Mining Co	No par	17 1/2 May 20	23 1/2 Feb 17	102 Oct	23 Dec
Superheater Co (The)	25	101 1/2 Jan 13	116 1/2 May 2	19 1/2 Nov	55 1/2 Apr
Superior Oil of Calif	50	13 May 19	47 Mar 5	38 Jan	21 Aug
Superior Steel Corp	10	36 May 19	19 Apr 1	13 1/2 Sep	41 Feb
Sutherland Paper Co	4.16 1/2	14 1/2 Jan 2	37 1/2 Jan 28	31 Sep	36 1/2 Jan
Sweets Co of Amer (The)	25	30 Jun 9	27 1/2 Jan 2	25 1/2 Nov	41 Feb
Swift & Co	No par	22 1/2 Jan 27	28 1/2 Feb 13	19 1/2 Nov	109 1/2 Aug
Swift International Ltd	No par	20 1/2 May 19	104 1/2 Mar 11	101 Nov	16 Jan
Sylvania Elec Prod's Inc	No par	97 1/2 Jun 25	10 1/2 Feb 7	7 Nov	16 Jan
\$4 preferred	No par	5 May 19	10 1/2 Feb 7	7 Nov	16 Jan
Symington Gould Corp	1	10 May 16	14 Feb 17	11 1/4 Jan	19 1/4 May

STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest Highest		Range for Previous Year 1946 Lowest Highest	
Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
Talcott Inc (James)	9	10 May 16	14 Feb 17	11 1/4 Jan	19 1/4 May
Telaustograph Corp	5	37 May 16	7 Jan 9	6 1/2 Dec	13 Jan
Tennessee Corp	25	13 1/2 May 20	17 1/2 Feb 7	14 1/2 Sep	25 Jun
Texas Co (The)	1	55 1/2 Mar 14	64 1/2 Jun 26	52 Feb	68 Aug
Texas Gulf Producing	No par	10 1/2 Jan 13	14 1/2 Mar 28	9 1/2 Mar	18 July
Texas Gulf Sulphur	10	46 1/2 May 27	53 1/2 Feb 27	46 1/2 Sep	60 Jun
Texas Pacific Coal & Oil	1	21 1/2 Jan 16	33 1/2 Jun 27	21 Oct	32 Jun
Texas Pacific Land Trust	1	15 1/2 Jan 16	25 1/2 Jun 25	14 Oct	26 May
Texas & Pacific Ry Co	100	41 Jan 13	58 1/2 Feb 18	13 1/2 Sep	18 Sep
Thatcher Glass Mfg Co	3	13 1/2 May 19	21 1/2 Feb 18	47 Sep	61 1/2 July
\$2.40 conv pfd	No par	52 1/2 Jan 16	59 1/2 Feb 13	15 Sep	30 May
The Fair	No par	12 May 19	17 1/2 Feb 13	10 Sep	17 Feb
Thermoid Co common	1	9 1/2 May 19	13 1/2 Feb 13	48 Oct	70 Feb
\$2 1/2 div conv preferred	50	49 1/2 May 17	60 1/2 Feb 15	9 1/2 Oct	20 1/2 Jun
Third Avenue Transit Corp	No par	6 1/2 May 10	14 1/2 Feb 21	16 Dec	18 Nov
Third Avenue (The)	1	16 1/2 Jan 4	21 1/2 Feb 11	14 1/2 Oct	21 May
Thomas Steel Co	25	12 1/2 May 23	16 1/2 Feb 11	38 1/2 Oct	69 Jun
Thompson (J R)	No par	38 May 19	50 1/2 Jan 30	102 Oct	112 1/2 Jan
Thompson Products com	100	98 May 21	106 Mar 10	5 1/2 Oct	13 Jan
4% preferred	No par	34 May 17	7 1/2 Feb 3	32 Oct	68 Jan
Thompson-Starrett Co	No par	3 May 19	39 1/2 Feb 1	17 Nov	24 Apr
\$3.50 cum preferred	No par	20 May 19	20 1/2 May 5	99 1/2 Nov	112 Feb
Tide Water Associated Oil	10	18 Jan 2	108 1/2 Feb 24	16 Oct	26 1/2 Jun
\$3.75 preferred	No par	102 1/2 May 21	105 May 21	16 Oct	66 1/2 Jan
\$3.75 cum pfd called July 1, 1947	5	105 May 19	21 1/2 Feb 4	38 1/2 Oct	21 1/2 May
Timken Detroit Axle	5	15 1/2 May 19	51 1/2 Feb 13	13 Oct	71 Jan
Timken Roller Bearing	No par	40 1/2 May 17	15 1/2 Jan 3	18 Dec	33 Feb
Transamerica Corp	2	10 1/2 May 17	22 1/2 Jan 6	14 Dec	12 Jan
Transcontinental & West Air Inc	5	13 1/2 May 13	19 1/2 Feb 3	5 Oct	11 Mar
Transue & Williams St'l	No par	14 May 19	7 1/2 Feb 7	105 Sep	114 Mar
Tri-Continental Corp	1	5 Jun 2	112 1/2 Feb 20	16 Sep	22 May
\$6 preferred	No par	101 May 19	21 1/2 Feb 20	37 Oct	63 May
Truax-Trar Corp	No par	15 1/2 May 19	38 1/2 Jan 6	46 Nov	79 Jan
20th Cen Fox Film Corp	No par	26 1/2 May 22	48 Jan 6	102 1/2 Dec	106 1/2 Jan
\$1.50 preferred	No par	35 1/2 Jun 6	104 Jun 27	11 Oct	24 Apr
\$4.50 prior pfd	No par	102 Jun 6	16 Feb 11	43 Dec	71 Apr
Twin City Rapid Transit	No par	38 1/2 May 19	51 1/2 Feb 18	11 1/2 Nov	26 Jan
5% conv prior pfd	50	9 1/2 May 19	15 1/2 Mar 5	11 1/2 Nov	26 Jan
Twin Coach Co	1	1300			

STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1 Lowest Highest		Lowest Highest	
Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
U					
1,500	Udylite Corp (The) -----1	12 1/2 Jun 9	13 1/2 Jun 20	49 Sep	80 1/2 May
1,200	Unuerwood Corp -----No par	43 1/2 May 19	58 1/2 Feb 7	12 Nov	23 Apr
600	Union Asbestos Ruber Co. -----5	9 1/2 May 17	15 1/2 Jan 25	23 Jan	39 May
6,700	Union Bag & Paper -----No par	25 1/2 May 19	34 1/2 Feb 17	88 Sep	125 Apr
8,100	Union Carbide & Carb -----No par	89 1/2 Jan 15	105 Jun 13	111 Jun	115 Jan
230	Un El Co of Mo pfd \$4.50 ser 10 par	112 1/2 Jan 29	105 1/2 Jun 11	106 Feb	107 1/2 Jun
200	Preferred \$3.70 series -----No par	104 1/2 May 14	104 Jun 6	98 Dec	29 May
500	Preferred \$3.50 series -----No par	99 1/2 Feb 14	22 1/2 Jan 7	20 1/2 Nov	168 1/2 Feb
1,200	Union Oil of California -----25	20 Apr 14	137 Feb 10	110 Oct	120 1/2 Mar
800	Union Pacific RR Co -----100	120 Apr 15	111 Feb 26	102 1/2 Oct	42 1/2 Jan
800	4% non-cum preferred -----100	105 Jan 3	38 1/2 Feb 10	32 Sep	37 1/2 Jan
8,900	Union Tank Car -----No par	30 May 21	21 1/2 Apr 5	16 1/2 Nov	119 Jan
400	United Aircraft Corp -----5	16 1/2 May 19	109 Mar 27	101 Dec	64 Jan
25,700	5% conv preferred -----100	103 1/2 Jan 15	28 1/2 Apr 2	19 1/2 Nov	64 Jan
1,300	United Air Lines Inc -----10	21 Jan 16	120 1/2 Apr 1	---	---
600	4 1/2% cum preferred -----100	107 1/2 Mar 10	21 Jun 3	---	---
	United Biscuit Co new -----No par	19 1/2 May 28	---	---	---
1,400	United Carbon Co. new -----No par	28 1/2 Jun 10	31 1/2 Jun 26	23 1/2 Oct	40 May
900	United-Carr Fast Corp -----No par	26 1/2 Jan 15	32 Feb 8	6 1/2 Oct	17 1/2 Apr
7,800	United Cigar-Whelan Stores -----306	4 1/2 May 16	8 1/2 Feb 8	78 Dec	89 Sep
10	\$3.50 conv. preferred -----100	55 1/2 Jun 10	83 Jan 10	3 1/2 Oct	7 1/2 Jan
47,300	United Corp common -----1	2 1/2 May 19	4 1/2 Jan 31	4 1/2 Oct	56 1/2 July
3,000	\$3 preference -----5	48 1/2 Jun 24	53 1/2 Mar 27	8 1/2 Dec	16 1/2 Aug
400	United Dyewood Corp -----1	6 1/2 May 28	10 1/2 Feb 10	7 1/2 Mar	105 1/2 Aug
20	Preferred -----100	78 1/2 May 22	95 Jan 2	12 1/2 Nov	21 1/2 Feb
300	United Electric Coal Cos -----5	11 1/2 May 20	16 Feb 13	34 1/2 Dec	56 Jan
1,000	United Engineering & Fdy -----5	33 Jan 17	43 1/2 Jan 2	41 1/2 Oct	53 1/2 Aug
12,000	United Fruit Co -----No par	44 1/2 May 14	52 1/2 Jun 20	18 1/2 Oct	30 1/2 Apr
2,500	United Gas Improvement Co. -----13 1/2	20 1/2 Jun 9	24 1/2 Jan 6	12 1/2 Oct	22 Jan
20,000	United Merch & Mfrs Inc com -----1	12 1/2 May 17	19 1/2 Feb 17	104 1/2 Oct	110 Jan
60	5% preferred -----100	104 1/2 Jun 17	110 1/2 Apr 12	9 1/2 Sep	15 1/2 July
700	United Paperboard -----100	12 Jan 16	19 1/2 Feb 21	15 1/2 Oct	32 1/2 May
6,400	U S & Foreign Secur -----No par	15 1/2 May 19	21 1/2 Feb 13	101 Nov	109 1/2 July
190	\$4.50 preferred -----No par	102 May 28	106 Jan 28	13 Nov	29 1/2 Feb
500	U S Freight Co -----No par	12 1/2 May 19	18 1/2 Feb 11	93 Sep	132 May
700	U S Gypsum Co -----20	86 May 19	107 1/2 Feb 3	187 1/2 Dec	x205 Apr
600	7 1/2% preferred -----109	188 Jan 23	196 1/2 Mar 29	26 Feb	47 1/2 Sep
	U S Hoffman Mach Corp -----5	18 May 17	93 Jan 6	90 Sep	98 1/2 Aug
	4 1/2% preferred -----100	80 1/2 Jun 3	94 Feb 15	---	---

NEW YORK STOCK RECORD

Saturday June 21 \$ per share	Monday June 23 \$ per share	LOW AND HIGH SALE PRICES Tuesday June 24 \$ per share	Wednesday June 25 \$ per share	Thursday June 26 \$ per share	Friday June 27 \$ per share	Sales for the Week Shares
48 48	47 1/4 47 1/4	46 3/4 47 1/4	46 3/4 47 1/4	47 1/4 48 3/4	48 3/4 49	1,000
6 1/2 6 1/2	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	3,600
34 1/2 35 1/2	35 35	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	35 1/2 35 1/2	1,400
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	4,700
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	100
40 40	40 40	40 40	40 40	40 40	40 40	3,000
52 54 1/2	52 54	52 54	52 54	52 54	52 54	100
29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	6,800
100 100	99 3/4 101 1/2	99 3/4 101 1/2	99 3/4 101 1/2	100 101 1/2	100 101 1/2	10
45 1/2 47	45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	600
145 1/2 146	145 1/2 146	145 1/2 146	145 1/2 146	145 1/2 146	145 1/2 146	2,600
46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	300
69 1/2 72	69 1/2 72	69 1/2 72	69 1/2 72	69 1/2 72	69 1/2 72	1,800
67 1/2 69	67 1/2 69	67 1/2 69	67 1/2 69	67 1/2 69	67 1/2 69	800
143 143	142 1/2 143	142 1/2 143	142 1/2 143	143 143	143 143	2,400
19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	4,200
45 1/2 47	45 1/2 47	45 1/2 47	45 1/2 47	45 1/2 47	45 1/2 47	3,600
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	500
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	400
104 110	104 110	104 110	104 110	104 110	104 110	2,400
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	350
42 45 1/2	42 45 1/2	42 45 1/2	42 45 1/2	42 45 1/2	42 45 1/2	20
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	4,400
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	70
88 1/2 93	88 1/2 93	88 1/2 93	88 1/2 93	88 1/2 93	88 1/2 93	
175 175	175 175	175 175	175 175	175 175	175 175	
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	
80 80	80 80	80 80	80 80	80 80	80 80	

STOCK
EXCHANGE
CLOSED

15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2
81 92	81 92	81 92	81 92	81 92	81 92	81 92
83 92	83 92	83 92	83 92	83 92	83 92	83 92
46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2
102 105	102 105	102 105	102 105	102 105	102 105	102 105
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2
80 80	80 80	80 80	80 80	80 80	80 80	80 80
119 119 1/2	119 119 1/2	119 119 1/2	119 119 1/2	119 119 1/2	119 119 1/2	119 119 1/2
84 90	84 90	84 90	84 90	84 90	84 90	84 90
37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2
151 151	151 151	151 151	151 151	151 151	151 151	151 151
155 159	155 159	155 159	155 159	155 159	155 159	155 159

STOCK
EXCHANGE
CLOSED

61 1/2 63	65 65	67 67	67 70	67 67	67 67	67 67
15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16
32 32	32 32	32 32	32 32	32 32	32 32	32 32
105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2
20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2
9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2
101 101	100 100	100 100	100 100	100 100	100 100	100 100
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2
23 1/2 26	23 1/2 26	23 1/2 26	23 1/2 26	23 1/2 26	23 1/2 26	23 1/2 26
33 34	33 34	33 34	33 34	33 34	33 34	33 34
33 25	33 25	33 25	33 25	33 25	33 25	33 25
20 20	20 20	20 20	20 20	20 20	20 20	20 20
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2
33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2
40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2
85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86
23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2
112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2
117 117	117 117	117 117	117 117	117 117	117 117	117 117
108 1/2 110	108 1/2 110	108 1/2 110	108 1/2 110	108 1/2 110	108 1/2 110	108 1/2 110
113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2
41 41	41 41	41 41	41 41	41 41	41 41	41 41
110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2

STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest
U S Industrial Chemicals.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Leather Co.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Partic & conv cl A.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Lines Co.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
4 1/2 % preferred.....10	10	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Pipe & Foundry.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Playing Card Co.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Plywood Corp.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
3 1/2 % cum pfd series A.....100	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Rubber Co.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
8 % non-cum 1st preferred.....100	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Smelting Ref & Min.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Preferred.....50	50	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Steel Corp common.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Preferred.....100	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
U S Tobacco Co.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
7 % non-cum preferred.....25	25	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
United Stockyards Corp.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
United States \$4.20 non-c 2d pfd.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
\$6 conv preferred.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
United Wall Paper Inc.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
4 % cum conv pfd.....50	50	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Universal-Cyclops Steel Corp.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Universal Laboratories Inc.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Universal Leaf Tob.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
8 % preferred.....100	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
Universal Pictures Co Inc.....No par	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May
4 1/2 % preferred.....100	100	5 1/2 Jan 13 53 1/2 Feb 13	37 1/2 Nov 62 May

Vanadium Corp of Am.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Van Norman Co.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Van Ralite Co Inc.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Vertientes-Camaguey Sugar Co.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Vick Chemical Co.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Vicks Shreve & Pac Ry.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
5 % non-cum preferred.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Victor Chemical Works.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
3 1/2 % cum preferred.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Va-Carolina Chemical.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
6 % div partic preferred.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Va El & Pow \$5 pref.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Va Iron Coal & Coke 5 % pfd.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Virginian Ry Co.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
6 % preferred.....25	25	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Visking Corp (The) class A.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Vulcan Detinning Co.....No par	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb
Preferred.....100	100	13 1/4 May 17 22 Feb 7	17 1/2 Nov 39 Feb

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Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended June 27, 1947	Stocks, Number of Shares	Railroad and Misc. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	945,340	\$3,398,000	\$311,900	\$20,000	\$3,729,900
Monday	1,088,540	4,944,000	434,000	—	5,378,000
Tuesday	827,030	3,532,000	219,000	202,000	3,953,000
Wednesday	822,190	3,100,900	211,000	1,000	3,312,900
Thursday	652,510	2,929,000	218,000	—	3,147,000
Friday	—	—	—	—	—
Total	4,335,610	\$17,903,900	\$1,393,900	\$223,000	\$19,520,800

	Week Ended June 27 1947	1946	Jan. 1 to June 27 1947	1946
Stocks—No. of shares	4,335,610	5,018,340	124,702,786	194,820,103
Bonds				
U. S. Government	\$233,000	\$15,000	\$1,613,500	\$17,257,200
Foreign	1,393,900	1,378,000	37,073,400	43,268,800
Railroad & Industrial	17,903,900	16,901,000	473,810,000	661,074,300
Total	\$19,520,800	\$18,294,000	\$512,496,900	\$721,600,300

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended June 27, 1947	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	324,545	\$521,000	\$81,000	—	\$602,000
Monday	334,360	288,000	38,000	—	326,000
Tuesday	177,875	225,000	41,000	—	266,000
Wednesday	213,730	402,000	11,000	—	413,000
Thursday	200,805	216,000	3,000	—	219,000
Friday	—	—	—	—	—
Total	1,251,315	\$1,652,000	\$174,000	—	\$1,826,000

	Week Ended June 27 1947	1946	Jan. 1 to June 27 1947	1946
Stocks—No. of shares	1,251,315	1,925,175	39,563,902	87,243,795
Bonds				
Domestic	\$1,652,000	\$1,053,000	\$34,780,000	\$41,048,000
Foreign government	174,000	92,000	3,209,000	6,854,000
Foreign corporate	—	9,000	272,000	299,000
Total	\$1,826,000	\$1,154,000	\$38,261,000	\$48,201,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

	Stocks			Bonds				
	30 Indus- trial	20 Rail- roads	15 Utili- ties	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds	
Date—								
June 21	177.44	46.42	34.69	62.76	104.40	109.15	107.69	102.64
June 22	174.54	45.55	34.32	61.75	104.35	109.29	107.78	102.69
June 23	175.73	45.66	34.50	62.09	104.38	109.14	107.68	102.70
June 24	176.58	45.98	34.65	62.42	104.38	109.03	107.68	102.76
June 25	176.56	46.02	34.63	62.42	104.30	109.14	107.61	102.77

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32d of a point.

Saturday June 21		Monday June 23		Tuesday June 24		Wednesday June 25		Thursday June 26		Friday June 27		Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946		
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		Lowest	Highest	Lowest	Highest			
STOCK EXCHANGE CLOSED	*101.2	101.4	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101.1	101.3	*101	101.2	---	Treasury 4 1/4s	-----1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May
	*105.10	105.12	*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.9	105.11	---	Treasury 3 7/8s	-----1949-1952	106.1 Apr 1	106.6 Feb 21	---	---
	*107.30	108	*107.30	108	*107.30	108	*107.30	108	*107.30	108	*107.30	108	---	Treasury 3s	-----1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb
	*111.15	111.17	*111.16	111.18	*111.16	111.18	*111.16	111.18	*111.15	111.17	*111.15	111.17	---	Treasury 2 7/8s	-----1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan
	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.12	101.14	*101.12	101.14	---	Treasury 2 3/4s	-----1948-1951	101.28 Apr 10	102.6 Feb 4	102.11 Dec	102.12 Dec
	*106.18	106.20	*106.18	106.20	*106.18	106.20	*106.18	106.20	*106.18	106.20	*106.17	106.19	---	Treasury 2 1/2s	-----1951-1954	---	---	107.5 Dec	109.22 Feb
	*112.2	112.4	*112.3	112.5	*112.4	112.6	*112.4	112.6	*112.3	112.5	*112.3	112.5	---	Treasury 2 1/4s	-----1956-1959	---	---	113.12 Aug	115.23 Apr
	*113	113.2	*113.1	113.3	*113.2	113.4	*113	113.2	*113	113.2	*113	113.2	---	Treasury 2 3/4s	-----1958-1963	---	---	113.3 Nov	113.3 Nov
	*114	114.2	*114.1	114.3	*114.2	114.4	*114	114.2	*114	114.2	*114	114.2	---	Treasury 2 3/4s	-----1960-1965	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb
	*102.1	102.3	*102.1	102.3	*102.1	102.3	*102	102.2	*102	102.2	*102	102.2	---	Treasury 2 1/2s	-----1948	---	---	---	---
	*103.25	103.27	*103.25	103.27	*103.25	103.27	*103.25	103.27	*103.25	103.27	*103.24	103.26	---	Treasury 2 1/2s	-----1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr
	*104.25	104.27	*104.25	104.27	*104.25	104.27	*104.25	104.27	*104.25	104.27	*104.25	104.27	---	Treasury 2 1/2s	-----1950-1952	---	---	106.16 May	107.15 Jan
	*104.29	104.31	*104.29	104.31	*104.29	104.31	*104.29	104.31	*104.29	104.31	*104.29	104.31	---	Treasury 2 1/2s	-----1952-1954	---	---	105.29 Aug	107.5 Jan
	*106.23	106.25	*106.23	106.25	*106.24	106.26	*106.24	106.26	*106.24	106.26	*106.24	106.26	---	Treasury 2 1/2s	-----1956-1958	---	---	108.4 Jun	108.4 Jun
	*104.24	104.26	*104.24	104.26	*104.25	104.27	*104.24	104.26	*104.25	104.27	*104.25	104.27	---	Treasury 2 1/2s	-----1962-1967	---	---	105.22 May	107.27 Apr
	*104.8	104.10	*104.8	104.10	*104.9	104.11	*104.8	104.10	*104.8	104.10	*104.8	104.10	---	Treasury 2 1/2s	-----1963-1968	104.23 Feb 14	104.23 Feb 14	104.7 Nov	107.4 Apr
	*103.27	103.29	*103.27	103.29	*103.28	103.30	*103.27	103.29	*103.27	103.29	*103.27	103.29	---	Treasury 2 1/2s	-----June 1964-1969	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr
	*103.25	103.27	*103.25	103.27	*103.26	103.28	*103.25	103.27	*103.25	103.27	*103.25	103.27	---	Treasury 2 1/2s	-----Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr
	*103.23	103.25	*103.23	103.25	*103.24	103.26	*103.24	103.26	*103.24	103.26	*103.24	103.26	---	Treasury 2 1/2s	-----1965-1970	104.2 Jan 30	104.10 May 9	102.11 Jan	107.9 Apr
	*103.22	103.24	*103.22	103.24	*103.23	103.25	*103.23	103.25	*103.23	103.25	*103.23	103.25	---	Treasury 2 1/2s	-----1966-1971	104.7 Jan 29	104.15 Apr 12	102.11 Jan	107.10 Apr
	*102.23	102.25	*102.24	102.26	*102.25	102.27	*102.24	102.26	*102.24	102.26	*102.24	102.26	10,000	Treasury 2 1/2s	-----June 1967-1972	102.25 Jun 25	103.20 Apr 9	101.16 Jan	106.15 Apr
	*105.13	105.15	*105.13	105.15	*105.15	105.17	*105.15	105.17	*105.15	105.17	*105.15	105.17	---	Treasury 2 1/2s	-----Sept. 1967-1972	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb
	*102.23	102.25	*102.24	102.26	*102.28	102.28	*102.26	102.26	*102.24	102.26	*102.24	102.26	193,000	Treasury 2 1/2s	-----Dec. 1967-1972	102.24 Jan 6	103.19 Apr 10	101.15 Jan	106.16 Apr
	*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.4	105.6	*105.4	105.6	*105.4	105.6	---	Treasury 2 1/4s	-----1951-1953	---	---	106.15 Aug	106.15 Aug
	*103.29	103.31	*103.29	103.31	*103.29	103.31	*103.29	103.31	*103.29	103.31	*103.29	103.31	---	Treasury 2 1/4s	-----1952-1955	---	---	---	---
	*107.1	107.3	*107.1	107.3	*107.2	107.4	*107.1	107.3	*107.2	107.4	*107.2	107.4	---	Treasury 2 1/4s	-----1954-1956	---	---	108.17 Aug	108.17 Aug
	*104.31	105.1	*104.31	105.1	*105	105.2	*105	105.2	*105	105.2	*105	105.2	---	Treasury 2 1/4s	-----1956-1959	105.17 Feb 7	105.17 Feb 7	104.22 Sep	107.14 Apr
	*102.6	102.8	*102.7	102.9	*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.8	102.10	---	Treasury 2 1/4s	-----June 1959-1962	102.16 Apr 18	102.24 May 14	100.29 Jan	104.16 Apr
*102.6	102.8	*102.7	102.9	*102.8	102.10	*102.8	102.10	*102.8	102.10	*102.8	102.10	---	Treasury 2 1/4s	-----Dec. 1959-1962	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr	
*100.18	100.20	*100.18	100.20	*101.18	100.20	*100.18	100.20	*100.18	100.20	*100.17	100.19	---	Treasury 2s	-----1947	---	---	102 Apr	102 Apr	
*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.23	100.25	---	Treasury 2s	-----March 1948-1950	---	---	102.8 Dec	102.8 Dec	
*101.22	101.24	*101.22	101.24	*101.22	101.24	*101.21	101.23	*101.21	101.23	*101.21	101.23	---	Treasury 2s	-----Dec. 1948-1950	---	---	---	---	
*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.23	101.25	---	Treasury 2s	-----June 1949-1951	---	---	103.9 Jan	103.9 Jan	
*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.27	101.29	---	Treasury 2s	-----Sept. 1949-1951	---	---	---	---	
*101.31	102.1	*101.31	102.1	*101.31	102.1	*101.31	102.1	*101.31	102.1	*101.31	102.1	---	Treasury 2s	-----Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb	
*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	---	Treasury 2s	-----March 1950-1952	102.6 May 27	102.6 May 27	---	---	
*102.9	102.11	*102.9	102.11	*102.9	102.11	*102.9	102.11	*102.9	102.11	*102.9	102.11	---	Treasury 2s	-----Sept. 1950-1952	102.14 May 19	102.23 Apr 9	102.16 Oct	104.3 Mar	
*102.18	102.20	*102.18	102.20	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	---	Treasury 2s	-----1951-1953	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan	
*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.23	102.25	*102.21	102.23	---	Treasury 2s	-----1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May	
*102.25	102.27	*102.25	102.27	*102.26	102.28	*102.26	102.28	*102.26	102.28	*102.26	102.28	---	Treasury 2s	-----June 1952-1954	102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb	
*102.28	102.30	*102.28	102.30	*102.29	102.31	*102.29	102.31	*102.29	102.31	*102.29	102.31	---	Treasury 2s	-----Dec. 1952-1954	102.30 May 6	103.4 Jan 24	102.22 Nov	104.29 Feb	
*105.1	105.3	*105.1	105.3	*105.2	105.4	*105.2	105.4	*105.2	105.4	*105.2	105.4	---	Treasury 2s	-----1953-1955	---	---	---	---	
*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.23	100.25	---	Treasury 1 3/4s	-----1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar	
100.30	100.30	100.30	101	100.30	101	100.30	101	100.30	101	100.31	101.1	20,000	Treasury 1 1/2s	-----1950	100.30 Jun 23	101.8 Apr 26	101.3 Sep	102.17 Mar	
and price No sales transacted this day. a Odd lot transaction. r Registered bond transaction																			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 27

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
New York City					
Transit Unification Issue—					
3% Corporate Stock—	1980	J-D	112% 113	6	110% 114%

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone
REctor 2-2300

Teletype
NY 1-1693

Foreign Govt. & Municipal					
Agricultural Mtge Bank (Colombia)—					
ΔGtd sink fund 6s—	1947	F-A	—	*67	80
ΔGtd sink fund 6s—	1948	A-O	—	*67	80
Akershus (King of Norway) 4s—	1968	M-S	—	99	99
ΔAntioquia (Dept) coll 7s A—	1945	J-J	—	*41	42 1/2
ΔExternal s f 7s series B—	1945	J-J	—	*41	42 1/2
ΔExternal s f 7s series C—	1945	J-J	—	*41	42 1/2
ΔExternal s f 7s series D—	1945	J-J	—	*41	45
ΔExternal s f 7s 1st series—	1957	A-O	—	41 1/2	41 3/4
ΔExternal sec s f 7s 2d series—	1957	A-O	—	42 1/4	42 1/4
ΔExternal sec s f 7s 3d series—	1957	A-O	—	41 1/4	42 1/4
ΔAntwerp (City) external 5s—	1958	J-D	99	98 1/2	99 1/2
Australia (Commonw'th) 5s of '25—	1955	J-J	—	106	106 1/2
External 5s of 1927—	1957	M-S	102%	102%	102 1/2
10-year 3 1/4s—	1956	F-A	—	97 1/2	98
20-year 3 1/4s—	1966	J-D	98 1/4	98 1/2	98 3/4
15-year 3 1/4s—	1962	F-A	—	97 1/2	97 3/4
Belgium external 6 1/2s—	1949	M-S	—	*103%	105
External s f 6s—	1955	J-J	107 1/2	107 1/4	107 1/2
External s f 7s—	1955	J-D	—	112 1/4	113
ΔBrazil (U S of) external 8s—	1941	J-D	—	57 1/4	57 1/2
Stamped pursuant to Plan A—	1978	J-D	—	45%	46 1/4
ΔExternal s f 6 1/2s of 1926—	1957	A-O	55	55	55
Stamped pursuant to Plan A—	1979	A-O	—	43%	45%
ΔExternal s f 6 1/2s of 1927—	1957	A-O	45	e55	e55
Stamped pursuant to Plan A—	1979	A-O	—	45%	46
Δ7s (Central Ry)—	1952	J-D	—	*55	65
Stamped pursuant to Plan A—	1978	J-D	45	45	46
5% funding bonds of 1931 due—	1951	A-O	—	46	46
Stamped pursuant to Plan A—	1979	A-O	—	46	46
External \$ bonds of 1944 (Plan B)—	—	—	—	—	—
3 1/4s Series No. 1—	—	—	—	56	56
3 1/4s Series No. 2—	—	—	—	56	56
3 1/4s Series No. 3—	—	—	—	55 1/2	56 1/2
3 1/4s Series No. 4—	—	—	—	56	56 1/2
3 1/4s Series No. 5—	—	—	—	56	56 1/2
3 1/4s Series No. 6—	—	—	—	69%	69%
3 1/4s Series No. 7—	—	—	—	—	78
3 1/4s Series No. 8—	—	—	—	—	78
3 1/4s Series No. 9—	—	—	—	*79	78
3 1/4s Series No. 10—	—	—	—	—	78
3 1/4s Series No. 11—	—	—	—	*57	57
3 1/4s Series No. 12—	—	—	—	*55	55
3 1/4s Series No. 13—	—	—	—	*58%	58
3 1/4s Series No. 14—	—	—	—	55	55
3 1/4s Series No. 15—	—	—	—	*54%	55 1/2
3 1/4s Series No. 16—	—	—	—	55 1/2	55 1/2
3 1/4s Series No. 17—	—	—	—	*54%	55 1/2
3 1/4s Series No. 18—	—	—	—	55	55 1/2
3 1/4s Series No. 19—	—	—	—	55	56
3 1/4s Series No. 20—	—	—	—	*56 1/2	56
3 1/4s Series No. 21—	—	—	—	55	55
3 1/4s Series No. 22—	—	—	—	54 1/2	55%
3 1/4s Series No. 23—	—	—	—	54 1/2	55%
3 1/4s Series No. 24—	—	—	—	*54 1/2	56
3 1/4s Series No. 25—	—	—	—	54 1/2	56
3 1/4s Series No. 26—	—	—	—	*54 1/2	55 1/2
3 1/4s Series No. 27—	—	—	—	55 1/2	55 1/2
3 1/4s Series No. 28—	—	—	—	*55	55 1/2
3 1/4s Series No. 29—	—	—	—	55 1/2	55 1/2
3 1/4s Series No. 30—	—	—	—	*54%	55 1/2
Brisbane (City) s f 5s—	1957	M-S	—	101 1/4	101 1/4
Sinking fund gold 5s—	1958	F-A	—	*100	104
Sinking fund gold 6s—	1950	J-D	—	102 1/2	102%
Buenos Aires (Province of)—	—	—	—	—	—
Δ6s stamped—	1961	M-S	—	*98	99
External s f 4 1/2-4 3/4s—	1977	M-S	99%	99%	99%
Refunding s f 4 1/2-4 3/4s—	1976	F-A	—	*99%	101
External readj 4 1/2-4 3/4s—	1976	A-O	—	99%	99%
External s f 4 1/2-4 3/4s—	1975	M-N	100	99%	100
3% external s f \$ bonds—	1984	J-J	—	99	99
Canada (Dominion of) 4s—	1960	A-O	106	106	106 1/4
25-year 3 1/4s—	1961	J-J	—	108%	108%
ΔCarlsbad (City) 8s—	1954	J-J	64	64	65
ΔChile (Rep) External s f 7s—	1942	M-N	—	*25 1/2	27%
Δ7s assented—	1942	M-N	—	26	26
ΔExternal sinking fund 6s—	1960	A-O	25 1/2	25 1/2	26 1/2
Δ6s assented—	1960	A-O	—	25 1/2	26 1/2
ΔExtl sinking fund 6s—	Feb 1961	F-A	25%	25%	26 1/2
Δ6s assented—	Feb 1961	F-A	—	25%	26 1/2
ΔRy external s f 6s—	Jan 1961	J-J	25%	26 1/2	26 1/2
Δ6s assented—	Jan 1961	J-J	25 1/2	25 1/2	26 1/4
ΔExtl sinking fund 6s—	Sep 1961	M-S	—	25 1/2	26 1/4
Δ6s assented—	Sep 1961	M-S	25 1/2	25 1/2	26
ΔExternal sinking fund 6s—	1962	A-O	—	26	26
Δ6s assented—	1962	A-O	—	26	26
ΔExternal sinking fund 6s—	1963	M-N	—	26	26
Δ6s assented—	1963	M-N	—	26	26
ΔChile Mortgage Bank 6 1/2s—	1957	J-D	—	25 1/4	25 1/4
Δ6 1/2s assented—	1957	J-D	—	*24 1/2	26
ΔSinking fund 6 1/2s—	1961	J-D	—	24 1/2	26
Δ6 1/2s assented—	1961	J-D	—	24 1/2	26
ΔGuaranteed sink fund 6s—	1961	A-O	—	24 1/2	25 1/4
Δ6s assented—	1961	A-O	—	24 1/2	25 1/4
ΔGuaranteed sink fund 6s—	1962	M-N	24 1/2	24 1/2	25 1/4
Δ6s assented—	1962	M-N	—	24	24
ΔChilean Cons Munic 7s—	1960	M-S	—	24	24
Δ7s assented—	1960	M-S	—	24	24
ΔChinese (Hukuang Ry) 5s—	1951	J-D	—	*—	15
Colombia (Republic of)—	—	—	—	—	—
Δ6s of 1928—	Oct 1961	A-O	—	*79	85
Δ6s of 1927—	Jan 1961	J-J	—	80 1/2	80 1/2
3s external s f \$ bonds—	1970	A-O	52 1/4	51 1/2	52 1/4
ΔColombia Mtge Bank 6 1/2s—	1947	A-O	—	*44	—
ΔSinking fund 7s of 1926—	1946	M-N	—	*46	54
ΔSinking fund 7s of 1927—	1947	F-A	—	*46	—

For footnotes see page 29.

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
Copenhagen (City) 5s—	1952	J-D	—	88	88
25-year gold 4 1/2s—	1953	M-N	—	87	87 3/4
ΔCosta Rica (Rep of) 7s—	1951	M-N	—	17	19
Cuba (Republic of) 5s of 1914—	1949	M-S	—	*102%	—
External loan 4 1/2s—	1949	F-A	—	*100%	101 1/2
4 1/2s external debt—	1977	J-D	114 1/2	114 1/2	114 1/2
Sinking fund 5 1/2s—	1953	J-J	—	107 1/2	107 1/2
ΔCzechoslovakia (Rep of) 8s ser A—	1951	A-O	113	113	113
ΔSinking fund 8s series B—	1952	A-O	—	*113	—
Stamped assented (Int reduced to 6%) extended to—	1960	A-O	—	90	90
ΔDenmark 20-year extl 6s—	1942	J-J	—	98	96 1/2
External gold 5 1/2s—	1955	F-A	93 1/2	93 1/2	93 1/2
External gold 4 1/2s—	1962	A-O	88%	88%	91
ΔDominican Rep Cust Ad 5 1/2s—	1942	M-S	—	102 1/4	102 1/4
Δ1st series 5 1/2s of 1926—	1940	A-O	—	101 1/2	101 1/2
Δ2d series sink fund 5 1/2s—	1940	A-O	—	*101%	—
Customs Admin 5 1/2s 2d series—	1961	M-S	—	*101	101 1/2
5 1/2s 1st series—	1969	A-O	101	101	101 1/2
5 1/2s 2d series—	1969	A-O	—	*101	—
El Salvador (Republic of)—	—	—	—	—	—
4s extl s f \$—	Jan 1, 1976	J-J	—	55	55
3 1/2s extl s f \$—	Jan 1, 1976	J-J	—	44	44
3s extl s f \$—	Jan 1, 1976	J-J	—	42	42
ΔEstonia (Republic of) 7s—	1967	J-J	—	20	20
French Republic extl 7s—	1949	M-S	—	*104	—
Greek Government—	—	—	—	—	—
Δ7s part paid—	1964	—	13	12	13
Δ6s part paid—	1968	—	—	11 1/4	11 1/4
Haiti (Republic) s f 6s series A—	1952	A-O	—	*100	101 1/2
Helsingfors (City) ext 6 1/2s—	1960	A-O	—	95	95
Irish Free State extl s f 5s—	1960	M-N	—	*105	—
ΔJugoslavia (State Mtge Bk) 7s—	1957	A-O	—	*7	9 1/2
ΔMedellin (Colombia) 6 1/2s—	1954	J-D	—	*41 1/2	—
Mexican Irrigation—	—	—	—	—	—
Δ4 1/2s assented—	1943	M-N	—	*9	12 1/2
ΔAss'td to Nov 5, 1942, agree—	1968	J-J	—	—	9%
ΔMexico (US) extl 5s of 1899 £—	1945	Q-J	—	—	9%
ΔAssenting 5s of 1899—	1945	Q-J	—	*12%	—
ΔAss'td to Nov 5, 1942, agree—	1963	J-J	—	*11 1/2	14
ΔAssenting 4s of 1904—	1954	J-D	—	—	17%
ΔAss'td to Nov 5, 1942, agree—	1968	J-J	—	8 1/4	8 1/4
ΔAssenting 4s of 1910—	1945	J-J	—	—	11%
ΔAss'td to Nov 5, 1942, agree—	1963	J-J	11	11	11
ΔAss'td to Nov 5, 1942, agree—	1933	J-J	—	—	10%
ΔAss'td to Nov 5, 1942, agree—	1963	J-J	—	—	14
Minas Geraes (State)—	—	—	—	—	—
ΔSec external s f 6 1/2s—	1958	M-S	—	*33	36
Stamped pursuant to Plan A—	2008	—	—	—	33
ΔSec external s f 6 1/2s—	1959	M-S	—	*27	33
Stamped pursuant to Plan A—	2008	—	—	—	33
ΔSec external s f 6 1/2s—	1959	M-S	—	*33	36
Stamped pursuant to Plan A—	2008	—	—	—	33
Norway (Kingdom of) 4 1/2s—	1956	M-S	—	100%	100%
External sink fund 4 1/2s—	1965	A-O	100	99%	100%
4s sink fund extl loan—	1963	F-A	100 1/2	99%	100%
3 1/2s s f external—	1957	A-O	97%	96 1/2	97%
Municipal Bank extl s f 5s—	1970	J-D	—	*100%	—
Oslo (City) sink fund 4 1/2s—	1955	A-O	100%	100%	100%
Panama (Republic)—	—	—	—	—	—
ΔStamped assented 5s—	1963	M-N	—	99 1/4	99 1/4
Stamp mod 3 1/4s ext to—	1994	J-D	99%	99%	99%
Ext sec ref 3 1/2s series B—	1967	M-S	—	*104	—
ΔPernambuco (State of) 7s—	1947	M-S	—	*32	36
Stamped pursuant to Plan A—	2008	M-S	25 1/2	25 1/2	25 1/2
ΔPeru (Rep of) external 7s—	1959	M-S	18 1/2	18 1/2	19
ΔNat loan extl s f 6s 1st ser—	1960	J-D	17%	17%	19
ΔNat loan extl s f 6s 2d ser—	1961	A-O	17%	17%	19
ΔPoland (Rep of) gold 6s—	1940	A-O	—	*16	15 1/2
Δ4 1/2s assented—	1958	A-O	—	15%	15 1/2
ΔStabilization loan s f 7s—	1947	A-O	—	26	26
Δ4 1/2s assented—	1968	A-O	—	15	15 1/4
ΔExternal sink fund gold 8s—	1950	J-J	—	*17%	15 1/2
Δ4 1/2s assented—	1953	J-J	—	15%	15 1/2
ΔPorto Alegre (City of) 8s—	1961	J-D	—	*33	—
Stamped pursuant to Plan A—	2001	—	—	27	29
ΔExternal loan 7 1/2s—	1966	—	—	*32	—
Stamped pursuant to Plan A—	2006	J-J	—	26	31
ΔRio de Janeiro (City of) 8s—	1946	A-O	—	35%	35%
Stamped pursuant to Plan A—	2001	A-O	—	26	—
ΔExternal sec 6 1/2s—	1953	F-A	—	32	32
Stamped pursuant to Plan A—	2012	F-A	—	26%	26%
Rio Grande do Sul (State of)—	—	—	—	—	—
Δ8s extl loan of 1921—	1946	A-O	—	*34	36
Stamped pursuant to Plan A—	1999	—	—	27	32
Δ6s external sink fund gold—	1968	J-D	—	*31	35

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
			Low	High		Low	High
\$San Paulo (City) 8s.....1952	M-N	--	*34	42	--	38	42
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	M-N	--	*27	35%	--	32	37
Δ6½s extl secured s f.....1957	M-N	--	*33	50	--	35½	42
Stamped pursuant to Plan A (Int reduced to 2%).....2012	--	--	27	27	5	27	41
\$San Paulo (State) 8s.....1936	J-J	--	*58½	--	--	56½	68
Stamped pursuant to Plan A (Int reduced 2.5%).....1999	J-J	--	*51	--	--	50	64½
Δ8s external.....1950	J-J	--	*57	--	--	57	67
Stamped pursuant to Plan A (Int reduced 2.5%).....1999	J-J	--	*50	--	--	48	65
Δ7s extl water loan.....1956	M-S	--	*47	56½	--	56½	56½
Stamped pursuant to Plan A (Int reduced to 2.25%).....2004	J-J	--	*42	50	--	43½	59
Δ6s extl dollar loan.....1963	J-J	--	*52	--	--	53	60
Stamped pursuant to Plan A (Int reduced to 2%).....2012	A-O	--	*47	55	--	50	55
\$Secured s f 7s.....1940	A-O	--	*89	91	--	85	91½
Stamped pursuant to Plan A (Int reduced to 3.5%).....1978	A-O	78½	78½	78½	6	65½	80½
Serbs Croats & Slovenes (Kingdom) Δ8s secured external.....1962	M-N	--	6¼	6¼	5	6¼	10½
Δ8s series B sec extl.....1962	M-N	--	7	7¼	9	7	10½
ΔSilesia (Prov of) extl 7s.....1958	J-D	--	*16	26	--	21	26
Δ4½s assented.....1958	J-D	--	12¾	13¼	10	12¾	20¾
Sydney County Council 3½s.....1957	J-J	--	*98½	99¾	--	99	101½
ΔUruguay (Republic) extl 8s.....1946	F-A	--	*130	--	--	130	130
ΔExternal sink fund 6s.....1960	M-N	--	*130	--	--	130	130
ΔExternal sink fund 6s.....1964	M-N	--	*130	--	--	130	130
3¼-4-4½s (\$ bonds of 1937) External readjustment.....1979	M-N	94½	94½	95	25	94½	100
External conversion.....1979	M-N	--	*94½	98	--	96	100½
3¼-4½-4½s extl conv.....1978	J-D	--	*94	95¾	--	94½	100
4-4½-4½s extl readjustment.....1978	F-A	--	99	99	6	96½	102
3½s extl readjustment.....1984	J-J	--	*84	--	--	84½	90
ΔWarsaw (City) external 7s.....1958	F-A	--	*15	--	--	18	21½
Δ4½s assented.....1958	F-A	12½	12	12½	4	12	17½

RAILROAD AND INDUSTRIAL COMPANIES

Adams Express coll tr gold 4s.....1948	M-S	--	*101½	--	--	100%	101½
Alabama Great Southern 3¼s.....1967	M-N	--	*104	--	--	104	104½
Alabama Power 1st mtge 3¼s.....1972	J-J	--	108½	108½	2	106½	109½
Albany & Susquehanna RR 4½s.....1975	A-O	--	*107½	--	--	104	108¾
Allegheny & Western 1st gtd 4s.....1998	A-O	87	87	87	2	87	100
Allis-Chalmers Mfg 2s deb.....1956	M-S	100½	100½	100½	5	100½	101½
Amer & Foreign Pow deb 5s.....2030	M-S	106½	106½	106½	74	106½	108½
American Telephone & Telegraph Co. 3s conv debentures.....1956	M-S	115½	114½	117½	849	109½	133½
2½s debentures.....1980	F-A	100	99¾	100¼	82	99¾	103¼
2½s debentures.....1975	A-O	101½	101	101½	66	100¾	103¾
2½s debentures.....1986	J-J	97¾	97¾	97¾	51	97	100½
2½s conv debentures.....1961	J-D	112½	111½	113¼	1,163	110¼	119¾
2½s debentures.....1982	A-O	99¾	99¾	100¾	26	99¾	101¾
Amer Tobacco Co deb 3s.....1962	A-O	104	104	104½	13	104	105½
3s debentures.....1969	A-O	105½	105½	105¾	32	104½	106½
ΔAnglo-Chilean Nitrate deb.....1967	Jan	--	99½	99¾	8	97½	100
Ann Arbor 1st gold 4s.....1995	Q-J	--	*93¼	--	--	85¼	95½
A P W Products Co 5s.....1966	A-O	--	*97½	--	--	--	--
Atchafalaya Topeka & Santa Fe General 4s.....1995	A-O	128½	128½	128¾	51	128	132
Adjustment gold 4s.....July 1 1995	Nov	--	*114	--	--	116½	118
Stamped 4s.....July 1 1995	M-N	114	112½	114	10	112½	119¼
Atlanta & Charlotte Air Line Ry 1st mortgage 3¼s.....1963	M-N	--	*106¾	--	--	106	107
Atlantic Coast 1st cons 4s.....July 1952	M-S	105¾	105½	105¾	6	104½	107¼
General unified 4½s A.....1964	J-J	107¼	106	107½	29	104½	109½
Atlantic & Danville Ry 1st 4s.....1948	J-J	39	39	40¼	29	28	41
Second mortgage 4s.....1948	J-J	--	29	30¼	4	19	30¼
Atlantic Refining 2½s deb.....1966	J-J	--	102¼	102¼	7	102¼	103¾

B

Baltimore & Ohio RR 1st mtge 4s.....July 1 1948	A-O	95	90	95	54	86¼	101
Stamped modified bonds 1st mtge 5% (Interest Fixed at 4%).....July 1 1948	A-O	95½	82½	95¾	68	86¾	101
Δ4½% convertible.....Feb 1 1960	May	45	43	45	222	35	59
S'western Div 1st mtge 5% (fixed int at 3½%).....1950	J-J	--	77½	80	22	70	89
Ref & gen mtge 5% (2% fixed and 3% contingent interest) Series G.....due Dec 1 1995	J-D	60½	59	60¾	258	54	74
Series K.....due Mar 1 2000	M-S	60	58½	60½	62	51½	73½
Series M.....due Mar 1 1996	M-S	60¼	59	60¼	25	52	73½
Ref & gen mtge 6% (2% fixed and 3% contingent interest) Series J.....due Dec 1 1995	J-D	69%	67	70¼	78	60	84%
Pgh Lake Erie & West Va Ref 4s series A.....1980	M-N	90¼	87½	90¼	22	84½	97
Toledo Cinn div ref 4s A.....1959	J-J	84	82½	84	14	79	96

Bangor & Aroostook RR Con ref 4s.....1951	J-J	91½	91½	91½	3	91½	98½
4s stamped.....1951	J-J	--	*92	--	--	92	100
Beech Creek Extension 1st 3½s.....1951	A-O	--	*103	--	--	--	--
Bell Telephone of Pa 5s series C.....1960	A-O	127	127	127	3	127	129
Beneficial Indus Loan 2½s deb.....1961	M-N	99¾	99¾	99¾	9	98¾	99¾
Bethlehem Steel Corp Cons mtge 2½s ser I.....1970	J-J	102½	102½	102½	28	101½	103½
Cons mtge 2½s ser J.....1976	M-N	--	102½	102½	1	101½	103¼
Boston & Maine RR 1st mtge 5s series AC.....1967	M-S	--	*100	--	--	98¾	100½
1st mtge 5s series II.....1955	M-N	--	*101½	--	--	100¼	104
1st mtge 4½s series JJ.....1961	A-O	--	*94	--	--	96½	96½
1st mtge 4s series RR.....1960	J-J	--	82	82½	8	81	91½
ΔInc mtge 4½s ser A.....July 1970	M-N	51½	51½	52½	22	42	66
ΔBoston & N Y Air L 1st 4s.....1955	F-A	--	*30½	30½	1	27½	44
Bklyn Union El 1st gold 5s.....1950	F-A	--	*106	--	--	--	--
Bklyn Union Gas 4s debentures.....1969	M-S	--	107¼	107¼	3	106½	107½
Gen mtge 2½s.....1976	J-J	--	102	102½	2	100½	103¼
Buffalo Niagara El 1st mtge 2½s.....1975	M-N	103½	103½	103¾	13	102¾	104
Buffalo Rochester & Pgh Ry Stamped modified (interest at 3% to May 1 1947) due.....1957	M-N	65¾	63¼	66¼	18	55½	72
ΔBurlington Cedar Rap & Nor Δ1st & Coll 5s.....1934	A-O	32½	30	32½	39	25	39
Bush Terminal 1st 4s.....1952	A-O	--	*103	--	--	101½	103%
Consolidated 5s.....1955	J-J	--	92	93½	8	91	97
Bush Term Bldgs 5s gtd.....1960	A-O	--	105	105	2	105	106

C

California Elec Power 1st 3s.....1976	J-D	--	*105½	--	--	104¾	106
Calif Oregon Power 3¼s.....1974	M-N	--	*106½	107	--	106½	106½
Canada Southern cons gtd 5s A.....1962	A-O	107	107	107	12	106¾	113
Canadian National Ry Guaranteed gold 4½s.....1957	J-J	--	118¼	118¼	1	118¼	120¾
Guaranteed gold 5s.....Oct 1969	J-J	111	111	111½	4	111	113¾
Guaranteed gold 5s.....1970	J-D	--	112½	112½	7	112	114½
Guaranteed gold 4½s.....1955	J-J	--	117¼	117¼	3	117¼	119½
Guaranteed gold 4½s.....1956	A-O	--	*116¾	117	--	116¾	119¾
Guaranteed gold 4½s.....1951	F-A	--	109½	109½	10	109½	112½

For footnotes see page 29

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
				Low	High		Low	High
Can Pac Ry 4% deb stk perpetual----	F-A		96¾	96½	97½	53	94¾	107
Carolina Clinchfield & Ohio 4s-----1965	M-S		--	*100%	--	--	108	110
Carthage & Adirondack Ry-----								
1st mtge gtd 4s-----1981	F-A			*--	70½	--	63½	78
Celanese Corp 3s deb-----1965	A-O		104½	104½	104½	15	103½	105%
Celotex Corp 3¼s deb-----1960	F-A		--	104	104	1	103½	106
ΔCent Branch U P 1st gold 4s-----1948	J-D		--	65	65	15	61	81
ΔCentral of Georgia Ry-----								
Δ1st mtge 5s-----Nov 1945	F-A		85½	83½	85½	17	79	102½
ΔConsol gold 5s-----1945	M-N		47	46¾	47½	50	39	67½
ΔRef & gen 5½s series B-----1959	A-O		11	10¾	11	5	8	17½
ΔRef & gen 5s series C-----1959	A-O		10½	9¾	10½	74	8	17½
ΔChatt Div pur money gold 4s-----1951	J-D		--	47½	49	10	42½	66½
ΔMobile Div 1st gold 5s-----1946	J-J		--	--	21	--	21	27
Central Illinois Light 3½s-----1966	A-O		--	*109½	--	--	108	109½
ΔCent New Eng 1st gtd 4s-----1961	J-J		69	68	69	14	65	86
ΔCentral of N J gen gold 5s-----1987	J-J		34¾	33½	35¼	111	25½	41
Δ5s registered-----1987	--		--	33	34¾	52	24½	40
ΔGeneral 4s-----1987	J-J		29	28	29¼	16	24	36½
Δ4s registered-----1987	--		--	*22½	--	--	24½	27½
Central New York Power 3s-----1974	A-O		106½	106½	106½	10	106	108
Central Pacific 1st ref gtd go' 4s-1949	F-A		--	103¾	103¾	5	103¾	105%
1st & ref series A (4¼% to Aug 1 1949)-----1974	F-A		--	104¼	104¼	10	103¼	107
ΔCentral RR & Banking Co 5s stamp (partial redemption)---1942	--		--	39	39	11	39	51¼
Champion Paper & Fibre deb 3s-----1965	J-J		--	103½	103½	7	102¾	104%
Chesapeake & Ohio Ry-----								
General gold 4½s-----1992	M-S		--	138½	139½	13	138½	143½
Ref & impmt mtge 3½s D-----1996	M-N		105	104½	105¾	29	104½	107
Ref & impmt M 3½s series E-----1996	F-A		--	*105½	106½	--	104½	107½
R & A Div 1st cons gold 4s-----1989	J-J		--	*127½	128½	--	126½	132
2d consol gold 4s-----1989	J-J		--	*122	--	--	124	124
Chicago Burlington & Quincy RR-----								
General 4s-----1958	J-J		--	113½	113½	6	112½	114%
1st & ref 4½s series B-----1977	F-A		114	113¾	114	17	112½	115%
1st & ref mtge 3½s-----1985	F-A		--	100	100	4	98¼	104
1st & ref mtge 2½s-----1970	F-A		--	95½	95½	5	94½	100¼
Chicago & Eastern Ill RR-----								
ΔGen mtge inc conv 5s-----1997	J-J		30¼	30	31	125	25	42½
1st mtge 3¼s ser B-----1985	M-N		80¾	79¾	80¾	70	79¾	88½
Chicago & Erie 1st gold 5s-----1982	M-N		--	129	129	15	129	140
Chicago Gt West 1st 4s series A-----1988	J-J		85¾	85½	86½	20	80	88
ΔGen inc mtge 4½s-----Jan 1 2038	J-J		49¾	49½	50¼	51	45	56½
ΔChicago Ind & Louisville Ry-----								
Δ1st mtge 4s inc ser A-----1983	J-J		52¼	52	53	12	50	66½
Δ2d mtge 4½s inc ser A-----2003	J-J		33½	33½	33½	11	32	45¾
Chicago Ind & Sou 50-year 4s-----1956	J-J		--	*91½	98½	--	87	99
Chic Milw St Paul & Pac RR-----								
1st mtge 4s ser A-----1994	J-J		--	105	105¼	23	104½	105%
Gen mtge 4½s inc ser A-----Jan 1 2019	Apr		75	74½	75½	44	69	88¾
4½s conv inc ser B-----Jan 1 2044	Apr		55¾	55	57	93	49	64½
Chicago & North Western Ry-----								
2nd mtge conv inc 4½s-----Jan 1 1999	Apr		69½	67	70	82	61¼	83¼
1st mtge 3s ser B-----1989	J-J		--	*99¼	101	--	99½	101¾
ΔChicago Railways 1st 5s stpd 25% partial redemption-----1927	F-A		--	66%	66%	2	59	71
ΔChicago Rock Isld & Pacific Ry-----								
ΔGeneral 4s-----1988	J-J		82¼	77½	82¼	380	66½	82¼
ΔCertificates of deposit-----1934	A-O		50½	48	51½	1,145	39	53½
ΔRefunding gold 4s-----1952	M-S		55½	52½	55¾	273	42½	57%
ΔConv gold 4½s-----1960	M-N		19	15½	19	647	12½	27½
Chicago St L & New Orleans 5s-----1951	J-D		--	*103	--	--	101½	105
Gold 3½s-----1951	J-D		--	*97	--	--	97	100
Memphis Div 1st gold 4s-----1951	J-D		100	97	100	9	97	100
Chic Terre Haute & S'eastern Ry-----								
1st & ref M 2¾-4½s-----1994	J-J		--	*82	86	--	80¼	93¼
Income 2¾-4½s-----1994	J-J		--	78½	78½	32	78½	85
Chicago Union Station-----								
1st mtge 3½s series F-----1963	J-J		--	106½	106½	5	106	107½
1st mtge 2½s ser G-----1963	J-J		--	103½	103½	1	103	106¼
Chic & West'n Indiana conv 4s-----1952	J-J		--	104½	105¼	6	104¾	108¼
1st & ref 4½s series D-----1962	M-S		106½	106½	106½	6	105½	107¾
ΔChilds Co deb 5s part paid-----1943	A-O		--	*24¾	--	--	24¾	34½
ΔDebentures 5s part paid-----1957	A-O		--	24¾	24¾	10	24¾	34½
ΔChoctaw Okla & Gulf cons 5s-----1952	M-N		--	72½	75	9	60	76%
Cine Gas & Elec 1st mtge 2½s-----1975	A-O		105¼	105	105¼	6	103½	105½
Cincinnati Union Terminal-----								
1st mtge gtd 3½s series E-----1969	F-A		--	112%	112%	4	112¼	113%
1st mtge 2½s ser G-----1974	F-A		--	102¾	102¾	7	102½	105½
City Ice & Fuel 2½s deb-----1966	J-D		--	96½	98½	2	97½	99
City Investing Co 4s deb-----1961	J-D		--	81	81	2	81	88
Cleve Clin Chic & St Louis Ry-----								
General gold 4s-----1993	J-D		92½	92½	92½	1	92	98½
General 5s series B-----1993	J-D		--	*--	112	--	--	--
Ref & impmt 4½s series E-----1977	J-J		70%	69½	70%	43	65½	82¾
Cin Wab & Mich Div 1st 4s-----1991	J-J		--	65½	65½	1	64¼	80¾
St L Div 1st coll tr gold 4s-----1990	M-N		--	96	96	1	92	96
Cleveland Elec Illum 3s-----1970	J-J		--	108½	109½	19	108½	109½
Cleveland & Pittsburgh RR-----								
Series C 3½s gtd-----1948	M-N		--	--	--	--	102½	104
Series D 3½s gtd-----1950	F-A		--	101	101	10	100%	108½
Cleve Short Line 1st gtd 4½s-----1961	A-O		--	--	--	--	--	--
Cleveland Union Terminals Co-----								
1st mtge 5½s series A-----1972	A-O		106%	106	106½	7	105¼	109
1st mtge 5s series B-----1973	A-O		105¼	105¼	105¼	7	104¾	107½
1st mtge 4½s series C-----1977	A-O		104	102½	104¼	30	102½	106¾
Colorado & Southern Ry-----								
4½s (stamped modified)-----1980	M-N		--	46	46½	27	44¼	63½
Columbia Gas & Elec 3½s deb-----1971	M-S		--	*105¼	106	--	105%	106%
Columbus & H V 1st extl gold 4s-----1948	A-O		--	*102½	--	--	102½	103½
Columbus & Sou Ohio El 3¼s-----1970	M-S		--	109¾	109¾	1	109½	110%
Columbus & Tol 1st extl 4s-----1955	F-A		--	*113¾	--	--	--	--
Commonwealth Edison Co-----								
1st mtge 3s series L-----1977	F-A		--	108%	108%	16	108¼	109%
Conn Ry & L 1st & ref 4½s-----1951	J-J		--	*108½	--	--	108½	108%
Conn River Pwr s f 3½s A-----1961	F-A		105½	105½	105½	4	105½	108
Consolidated Cigar Corp 3¼s-----1965	A-O		--	*102½	104¾	--	102½	103%
Consolidated Edison of New York-----								
3½s debentures-----1953	J-J		--	102½	103	11	102½	104¼
1st & ref mtge 2½s ser A-----1982	M-S		102½	102½	102½	15	102½	103%
1st & ref mtge 2½s ser B-----1977	A-O		100¾	100¾	100¾	12	100%	103%
ΔConsol Ry non-conv deb 4s-----1954	J-J		--	35	36	15	30	43
ΔDebenture 4s-----1955	J-J		--	36	36	4	34	42½
ΔDebenture 4s-----1956	J-J		--	35	36	7	33½	41½
Consumers Power 1st mtge 2½s-----1975	M-S		106	106	106¼	12	104½	106¾
Continental Baking 3s deb-----1965	J-J		102½	102¼	102½	9	102	104
Crucible Steel 1st mtge 3½s-----1966	M-N		--	98¾	99¾	10	98¾	101%
ΔCuba Northern Ry 1st 5½s-----1942	J-D		--	*52	53	--	53	63
ΔDeposit receipts-----	--		--	40	40	3	40	52¼
ΔCuba RR 1st 5s gold-----1952	J-J		--	*77½	79½	--	77	86½
ΔDeposit receipts-----	--		--	35%	35	28	34	44¾
Δ7½s ser A deposit rcts-----1946	J-D		--	40	40	2	40	46
Δ6s ser B deposit rcts-----1946	J-D		--	*39	41½	--	43½	45½
Dayton Fr & Lt 1st mtge 2½s-----1975	A-O		--	104	104¼	9	103	104%
Dayton Union Ry 3¼s series B-----1965	J-D		--	*103½	--	--	--	--
Deere & Co 2½s deb-----1965	A-O		--	104½	104½	2	104	105
Delaware & Hudson 4s extended-----1963	M-N		--	95½	95	7	93	97%

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 27

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
Delaware, Lack & West RR Co—								
N Y Lack & Western div								
1st & ref M 5s ser C	1973	M-N	--	77	80	5	77	90
Income mtge due	1993	M-N	--	44½	58½	--	42¾	58¾
Morris & Essex division								
Coll tr 4-6s	May 1 2042	--	--	55	56	9	49	62½
Delaware Power & Light 3s	1973	A-O	--	108½	108½	3	108	109¾
Denver & Rio Grande West RR—								
1st mtge ser A (3% fixed								
1% contingent int)	1993	J-J	83¼	82¾	83¾	133	81½	89½
Income mtge ser A (4½% contingent int)	2018	Apr	44½	44½	45½	110	38½	59½
Denver & Salt Lake—								
Income mtge (3% fixed 1% contingent int)	1993	J-J	73	72	73	38	71	73
Detroit Edison 4s series F		A-O	105¾	105¾	105¼	12	105¾	108¾
Gen & ref mtge 3½s series G	1966	M-S	--	103½	108½	7	106¼	109
Gen & ref 3s series H	1970	J-D	--	108¾	108¾	12	107¾	109½
Detroit & Mackinac 1st lien gold 4s	1995	J-D	--	68½	68½	5	62¾	68½
2nd gold 4s	1995	J-D	--	98½	65	--	50½	54
Detroit Term & Tunnel 4½s	1961	M-N	--	107¾	107¾	8	104	110½
Det Tol & Ironton RR 2½s ser B	1976	M-S	--	92½	93	--	90	94½
Dow Chemical 2.35s debs		J-J	--	100¾	101	5	100¼	101½
1st & 2nd 2½s	1937	J-J	31½	30¾	31½	9	30¾	33
Duquesne Light 1st M 3½s	1965	M-N	--	104½	105½	77	104½	107½

East Tenn Va & Ga Div 1st 5s		M-N	---	118½	118½	1	118½	121
Ed El Ill (NY) 1st cons gold 5s	1995	J-J	---	155½	---	---	---	---
Elgin Joliet & East Ry 3½s	1970	M-S	---	105½	106¾	---	105	106¼
El Paso & Southern 1st 5s	1965	A-O	---	105	106	3	104½	112½
5s stamped	1965	A-O	---	105½	106	2	105½	113
Erie Railroad Co—								
Gen mtge inc 4½s series A								
1st cons mtge 3½s ser E	1964	J-J	66	66	67½	49	59¼	81
1st cons mtge 3½s ser F	1990	A-O	---	---	99¾	---	100¼	102½
1st cons mtge 3½s ser G	2000	J-J	---	88½	88½	6	88½	94½
1st cons mtge 2s ser H	1953	M-S	88¾	88¾	88¾	10	87	94
Ohio Div 1st mtge 3½s	1971	M-S	---	99	99¾	---	99	100¼

Firestone Tire & Rub 3s deb		M-N	104½	104½	105	13	104½	105¾
Florida East Coast 1st 4½s	1959	J-D	---	101½	103¼	---	100¼	102½
1st & ref 5s series A	1974	M-S	---	55½	56	17	50	72½
Certificates of deposit			---	---	98	---	56	65½
Francisco Sugar coll trust 6s	1956	M-N	---	105½	106	---	104¾	106

Gas & Elec of Berg Co cons 5s		J-D	---	105%	---	---	105½	105½
General Realty & Utilities Corp—								
4s conv inc debs								
Goodrich (BF) Co 1st mtge 2½s	1965	M-S	82¾	82¾	83	26	77	83
Grays Point Term 1st gtd 5s	1947	M-N	102½	102½	102½	4	102½	103½
Great Northern Ry Co—								
General 5½s series B								
General 5s series C	1952	J-J	115	115	115½	10	115	117¾
General 4½s series D	1973	J-J	---	132	132	6	131	133¼
4½s series E	1976	J-J	---	126½	126½	28	126½	129
Gen mtge 3½s ser N	1977	J-J	---	104	---	---	105½	106¾
Gen mtge 3½s ser O	1990	J-J	101¼	101	101¼	24	100½	104¼
Gen mtge 2½s ser P	2000	J-J	---	99	99½	4	98½	104¼
Gen mtge 2½s ser Q	1982	J-J	---	96	96½	4	94½	98¾
Gen mtge 2½s ser R	2010	J-J	---	---	87½	---	87	91
Gen mtge 2½s ser S	1961	J-J	---	97¼	97¼	15	97	99
Green Bay & West deb cdfs A								
Debentures cdfs B								
Greyhound Corp 3s debs	1959	Feb	---	63¼	---	15	62	65
Gulf Mobile & Ohio RR		Feb	---	7¼	7¾	---	7¼	9
1st & ref 4s series B	1975	A-O	---	---	103	---	102½	104¼
Gen mtge inc 5s series A	2015	J-J	---	104	105¼	33	101	105¼
1st & ref 3½s series D	1969	J-J	72¾	71	72¾	24	71	86½
Gen mtge inc 4s ser B	2044	A-O	---	100	100¾	---	99¼	101¾
Gulf States Util 1st M 2½s	1976	M-N	58½	53½	58½	360	52¼	72½

Hackensack Water 1st mtge 2½s		M-S	---	101½	101½	1	100¾	102½
Hocking Valley Ry 1st 4½s	1976	J-J	138¼	138¼	138¼	4	138¼	140¾
1st & 2nd 4½s	1999	M-N	---	65	75¾	---	75	89¾
Housatonic Ry cons gold 5s	1937	J-J	101¾	101¾	101¾	5	100½	102¼
Household Finance Corp 2½s	1970	J-D	83	81½	83	15	79	86½
Hudson Coal 1st s f 5s series A	1962	M-N	---	108¾	108¾	6	108	109¾
Hudson Co Gas 1st gold 5s	1949	F-A	54	52½	54	106	48½	63¼
Hudson & Manhattan 1st 5s A	1957	A-O	17¾	17¾	18½	149	13½	23½

Illinois Bell Telep 2½s series A		J-J	104¼	104	104¼	6	102¾	105%
Illinois Central RR—								
1st gold 4s								
1st gold 3½s	1951	J-J	---	104¼	104¼	5	102	104¼
Extended 1st gold 3½s	1951	J-J	---	101¾	---	---	101¾	101¾
1st gold 3s sterling	1951	A-O	---	101½	---	---	71	71
Collateral trust gold 4s	1952	M-S	96	93¾	96	37	93¾	101¼
Refunding 4s	1955	A-O	---	96½	97	5	93½	100¾
Purchased lines 3½s	1952	J-J	---	97	99	---	98½	102
Collateral trust gold 4s	1953	M-N	92½	91½	92½	18	89	100¼
Refunding 5s	1955	M-N	---	101	101½	6	98¾	104½
40-year 4½s	1966	F-A	80¾	80	81½	80	67¼	84¾
Cairo Bridge gold 4s	1950	J-D	---	107½	109	---	107¼	108½
Litchfield Div 1st gold 3s	1951	J-J	---	98	98¾	3	98	100
Louisville Div & Term gold 3½s	1953	J-J	98¾	96	100	---	96	100
Omaha Div 1st gold 3s	1951	F-A	---	97¾	97¾	5	97	97½
St Louis Div & Term gold 3s	1951	J-J	---	97½	97½	1	97	98½
Gold 3½s	1951	J-J	---	100	---	---	---	---
Springfield Div 1st gold 3½s	1951	J-J	---	102½	105	---	101½	103¾
Western Lines 1st gold 4s	1951	F-A	---	100	---	---	99	101½

Ill Cent and Chic St L & N O—								
Joint 1st ref 5s series A								
1st & ref 4½s series C	1963	J-D	91%	90%	92%	111	81¼	98%
1st ref mtge 4s ser D	1963	J-D	---	83¼	85½	19	73	92½
Illinois Terminal Ry 4s ser A	1970	J-J	---	77¾	78	9	70	85½
Indiana Ill & Iowa 1st gold 4s								
Ref & Imp 2½s ser C								
Indianapolis Union Ry Co—								
1st & 2nd 2½s ser C								
1st 6s series A	1952	J-D	---	100¾	103	---	99½	101%
Adjustment 6s series A	July 1952	J-J	53	52½	53	46	43	65½
1st 5s series B	1956	A-O	18%	17%	18%	93	14½	30
1st gold 5s series C	1956	J-J	---	47	48¼	29	40½	59½
Internat Hydro-Elec deb 6s								
Int Rys Cent Amer 1st 5s B								
International Tel & Tel 4½s	1952	M-N	100%	100¼	100¾	102	97¾	106
International Tel & Tel 4½s								
Registered								

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
			Low	High		Low	High
J							
James Frankl & Clear 1st 4s-----1959	J-D	79	79	79 1/4	30	77 1/2	93
Jersey Central Pow & St 2 1/2s-----1976	M-S	--	102 3/4	102 3/4	2	102 3/4	105 1/4
Jones & Laughlin Steel 3 1/2s-----1961	J-J	--	103 1/4	104 1/4	--	102 3/4	104 1/4

Kanawha & Mich 1st gtd gold 4s		A-O	---	101	---	---	100	105
Kansas City Power & Light 2½s		J-D	---	104½	104½	10	104½	105¼
Kansas City Southern Ry 1st 3s		A-O	---	104½	104¼	---	104½	104¼
1st mtge 4s ser A		A-O	103½	103	103¾	120	101¾	105
Kansas City Terminal Ry 2½s		A-O	---	104	---	---	103½	104¼
Kentucky Central gold 4s		J-J	---	124	---	---	122	123½
Kentucky & Indiana Term 4½s		J-J	---	53¾	61	---	59	68½
Plain		J-J	---	107½	---	---	107	108
4½s unguaranteed		J-J	---	112½	---	---	112½	112¾
Kings County El L & P 6s		A-O	---	184¾	---	---	180	187
Koppers Co 1st mtge 3s		A-O	---	105¾	105¾	1	104	105¾
Kreuger & Toll 5s cdfs		M-S	---	2	2¼	44	2	3¾

L

Lake Sh & Mich Sou gold 3½s	1997	J-D	--	100¾	100¾	3	99½	103¾
3½s registered	1997	J-D	--	--	--	--	96¼	99½
Lautaro Nitrate Co Ltd--								
1st mtge income reg	1975	Dec	--	79½	81	21	75½	88
Lehigh Coal & Navigation Co--								
S F mtge 3½s ser A	1970	A-O	98%	98%	98%	11	98½	101%
Lehigh Valley Coal Co--								
1st & ref sink fund 5s	1954	F-A	--	*99½	--	--	100%	101%
5s stamped	1954	F-A	--	*100	101	--	99½	101½
1st & ref sink fund 5s	1954	F-A	--	*83½	--	--	83½	87
5s stamped	1954	F-A	--	83¾	83¾	2	83	87
1st & ref sink fund 5s	1974	F-A	--	*81	87	--	82½	82½
5s stamped	1974	F-A	--	84	84	3	82	87
Leh Val Harbor Term gtd 5s	1954	F-A	64	62¾	66	35	58	76
Lehigh Valley Ry Co NY 4½s ext	1950	J-J	--	70	71	3	66½	82
Lehigh Valley RR--								
4s stamped modified	2003	M-N	34¼	34	35	141	28½	42¾
4s registered	2003	M-N	--	*31	39¼	--	27	39¼
4½s stamped modified	2003	M-N	36¼	36¾	37¼	107	31	45½
4½s registered	2003	M-N	--	33½	33½	1	33½	43
5s stamped modified	2003	M-N	--	41¾	42¾	14	39	52¾
Lehigh Valley Terminal Ry ext 5s	1951	A-O	--	70	71	10	67	80
Lexington & Eastern Ry 1st 5s	1965	A-O	--	*127%	--	--	127%	128½
Liggett & Myers Tobacco 5s	1951	A-O	113¾	113¾	115	27	113½	116
Little Miami gen 4s series A	1962	M-S	--	*118	--	--	118	118
Long Island unified 4s	1949	M-S	--	--	--	--	--	--
Guaranteed ref gold 4s	1949	M-S	--	*101¾	103%	--	101½	104
4s stamped	1949	M-S	--	*101¾	102¾	--	101½	104
Lorillard (P) Co deb 5s	1951	F-A	--	112½	112½	5	112½	115%
3s debentures	1963	A-O	--	105½	105½	3	104	105%
Louisville Gas & Elec 3½s	1966	M-S	--	*105¾	107	--	105¾	107¾
Louisville & Nashville RR--								
1st & ref M 3½s series F	2003	A-O	--	105½	105½	5	104%	108%
1st & ref M 2½s ser G	2003	A-O	--	94¾	94¾	2	94	98¼
St Louis Div 2d gold 3s	1980	M-S	96	96	96	1	96	103¼
Ati Knox & Cinc Div 4s	1955	M-N	--	*112%	118	--	111%	112%

RANGE FOR WEEK ENDING JUNE 27

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	January 1	
			Sale Price	Bid & Asked		No.	Low	High
				Low	High			
Pgh Cinc Chicago & St Louis RR—								
Gen mtge 5s series A	1970	J-D	110%	110%	110%	2	110	125 1/2
Gen mtge 5s series B	1975	A-O	---	110%	111	5	110	127 1/2
Gen mtge 3 1/2 s ser E	1975	A-O	---	94%	---	---	94%	103%
Pittsb Coke & Chem 1st mtge 3 1/2 s	1964	M-N	---	102%	103%	7	102%	103%
Pittsburgh Consolidation Coal—								
3 1/2 s debentures	1965	J-J	---	102%	102%	5	100 1/4	103 1/4
Pitts Steel 1st mtge 4 1/2 s	1950	J-D	---	103	103	1	102%	105 1/2
1st mtge 4 1/2 s series B	1950	J-D	---	103	105	---	102 1/2	105 1/2
Pittsburgh & West Virginia Ry								
1st mtge 4 1/2 s series A	1958	J-D	---	80	87	---	75	92
1st mtge 4 1/2 s series B	1959	A-O	---	80	84	---	73	91%
1st mtge 4 1/2 s series C	1960	A-O	---	80%	81%	5	73	91 1/2
Pitts Youngstown & Ashtabula Ry								
1st gen 4s series A	1948	J-D	---	101%	102%	---	102	103
1st gen 5s series B	1962	F-A	117	116 1/2	117	21	116 1/2	117
1st gen 5s series C	1974	J-D	---	125	---	---	---	---
1st gen 4 1/2 s series D	1977	J-D	---	118 1/2	---	---	---	---
Δ Pitts Gen Co 5 1/2 s inc deb	1964	J-J	---	101	101	8	98 1/2	101
Potomac El Pwr 1st M 3 1/4 s	1966	J-J	---	106%	106%	4	106%	107%
1st mortgage 3 1/4 s	1977	F-A	---	---	---	---	---	---
Δ Providence Securities 4s	1957	M-N	---	10	15	---	15 1/2	17
Δ Providence Terminal 4s	1956	M-S	---	---	98	---	---	---
Public Service El & Gas 3 1/4 s	1968	J-J	110%	110%	110%	5	109 1/2	111
1st & ref mtge 3s	1972	M-N	---	107 1/2	107 1/2	6	107 1/2	108 1/2
1st & ref mtge 5s	2037	J-J	---	160	---	---	162	164 1/2
1st & ref mtge 8s	2037	J-D	---	237 1/4	---	---	237	242
Q								
Quaker Oats 2 1/2 s deb	1964	J-J	---	102%	---	---	102%	103%
R								
Reading Co 1st & ref 3 1/2 s ser D	1995	M-N	95 1/2	94 1/2	95 1/2	20	94	99 1/2
Revere Copper & Brass 3 1/4 s	1960	M-N	---	102 1/2	104	---	103	104%
Rochester Gas & Elec Corp—								
Gen mtge 4 1/2 s series D	1977	M-S	---	128	---	---	---	---
Gen mtge 3 1/4 s series H	1967	M-S	---	105%	---	---	108	110
Gen mtge 3 1/2 s series I	1967	M-S	---	---	---	---	---	---
Gen mtge 3 1/4 s series J	1969	M-S	---	108%	---	---	108 1/2	110
Δ R I Ark & Louis 1st 4 1/2 s	1934	M-S	---	50	52 1/2	114	41	52 1/2
Δ Rutland Canadian 4s stpd	1949	J-J	---	8	10	---	8	13 1/2
Δ Rutland RR 4 1/2 s stamped	1941	J-J	---	8 1/2	9	8	8	15%
S								
Saguenay Power 3s ser A	1971	M-S	---	105	105 1/4	---	104%	105%
St Lawr & Adir 1st gold 5s	1996	J-J	---	84	---	---	84	90
2d gold 6s	1996	A-O	---	---	---	---	90	92
St L Rocky Mt & P 5s stpd	1955	J-J	---	99 1/2	---	---	97	100%
St Louis-San Francisco Ry Co—								
1st mtge 4s ser A	1997	J-J	86 1/4	85%	87 1/2	166	79 1/2	92%
2nd mtge 4 1/2 s ser A	2022	J-J	47%	47	49	292	37%	57%
St Louis-Southwestern Ry—								
1st 4s bond certificates	1989	M-N	---	101	101 1/2	---	100%	104 1/2
Δ 2d 4s inc bond ctfis	Nov 1989	J-J	---	84 1/4	84 1/4	5	83	88 1/4
Δ 1st term & unifying 5s	1952	J-J	---	100	102 1/2	103	71	102 1/2
Δ Gen & ref gold 5s series A	1990	J-J	97	91%	97 1/2	202	79%	100
St Paul & Duluth 1st cons gold 4s	1968	J-D	---	112	---	---	---	---
St Paul & Kansas City—								
Δ Short Line RR gtd 4 1/2 s	1941	F-A	41%	37%	41%	64	32%	44
St Paul Union Depot 3 1/2 s	1971	A-O	---	106%	---	---	106 1/2	106 1/2
Scioto V & N E 1st gtd 4s	1989	M-N	---	129%	---	---	129%	130%
Seaboard Air Line RR Co—								
1st mtge 4s ser A	1996	J-J	101	101	101 1/4	10	99%	101%
Δ Gen mtge 4 1/2 s ser A	2016	J-J	67 1/2	65	67 1/2	296	58%	76 1/2
Seagram (Jos E) & Sons 2 1/2 s deb	1966	J-D	---	97	97	5	94 1/2	97%
Shell Union Oil 2 1/2 s deb	1971	A-O	99	99	99 1/4	26	98%	99%
Δ Silesian-Am Corp coll tr 7s	1941	F-A	---	53 1/2	59%	---	74%	83
Skelly Oil 2 1/2 s deb	1965	J-J	---	---	103	---	102 1/2	103%
Socony-Vacuum Oil 2 1/2 s	1976	J-D	---	99%	100	12	99	100%
South & Nor Ala RR gtd 5s	1963	A-O	---	126	---	---	126	126
Southern Bell Tel & Tel Co—								
3s debentures	1979	J-J	107	107	107	5	107	109 1/4
2 1/2 s debentures	1985	F-A	101	101	101 1/2	25	101	104 3/4
Southern Indiana Ry 2 1/4 s	1994	J-J	---	90	90	1	90	97
Southern Pacific Co—								
1st 4 1/2 s (Oregon Lines) A	1977	M-S	99 1/2	97 1/2	99%	85	90%	102 1/2
Gold 4 1/2 s	1969	M-N	92 1/4	90%	92 1/2	129	83%	98
Gold 4 1/2 s	1981	M-N	92	90 1/4	92 1/2	61	83%	100
San Fran Term 1st 4s	1950	A-J	106	105 1/2	106	21	105 1/2	106 1/2
1st mtge 3 1/2 s ser A	1975	J-D	---	100	100	10	100	100
Southern Pacific RR Co—								
1st mtge 2 1/2 s ser E	1986	J-J	88 1/2	88%	88 1/2	37	88	94 1/2
1st mtge 2 1/2 s series F	1996	J-J	84	83 1/2	84	16	82 1/2	89 1/4
1st mtge 2 1/2 s ser G	1961	J-J	---	92	94	---	91%	94%
Southern Ry 1st cons gold 5s	1994	J-J	---	117	118	52	116 1/4	128
Devel & gen 4s series A	1956	A-O	95 1/2	93%	96	133	91	103%
Devel & gen 6s series A	1958	A-O	---	107%	109%	7	103 1/2	116 1/4
Devel & gen 6 1/2 s series A	1956	A-O	---	113	113 1/2	9	110%	121
Memphis Div 1st gold 5s	1996	J-J	---	112	116	---	115%	117
St Louis Div 1st gold 4s	1951	J-J	---	104 1/2	104 1/2	1	104 1/2	105 1/2
Southwestern Bell Tel 2 1/4 s deb	1985	A-O	---	101 1/2	102 1/2	20	101 1/2	104%
Δ Spokane Internat 1st gold 4 1/2 s	2013	ADR	---	44%	50%	---	45%	56 1/2
Standard Oil of Calif 2 1/2 s deb	1966	M-N	---	105	106	---	104%	106 1/2
Standard Oil (N J) deb 2 1/2 s	1971	F-A	99	98%	99%	52	98%	99%
Sunray Oil Corp 2 1/2 s deb	1966	J-J	---	---	102%	---	101 1/2	103%
Swift & Co 2 1/2 s deb	1972	J-J	102 1/2	102%	102%	4	101%	103%
T								
Terminal RR Assn of St Louis—								
Ref & Imp M 4s ser C	2019	J-J	---	128	128	1	127%	129
Ref & Imp 2 1/2 s series D	1985	A-O	---	106	106	1	104%	106%
Texas Corp 3s deb	1965	M-N	106%	106%	106%	11	106%	107%
Texas & New Orleans RR—								
1st & ref M 3 1/4 s ser B	1970	A-O	100%	100%	101	9	98%	103%
1st & ref M 3 1/2 s ser C	1990	A-O	---	96%	97 1/4	19	96	99 1/4
Texas & Pacific 1st gold 5s	2000	J-D	---	135%	135%	2	130%	136%
Gen & ref M 3 1/2 s ser E	1985	J-J	104	103 1/2	104	33	101%	104%
Texas Pacific-Missouri Pacific—								
Term RR of New Or 3 1/2 s	1974	J-D	---	103%	---	---	103	104
Third Ave Ry 1st ref 4s	1960	J-J	88	88	89	20	88	100%
Δ Adj Income 5s	Jan 1960	A-O	55 1/2	51	55 1/2	90	47 1/2	70
Tol & Ohio Cent ref & Imp 3 1/4 s	1969	J-D	---	100	100 1/4	16	96	100%
Trenton Gas & Elec 1st gold 5s	1949	M-A	105%	105%	105%	1	104	105%
Tri-Continental Corp 2 1/2 s deb	1961	M-S	---	102	102	1	101	102
U								
Union Electric Co of Mo 3 1/2 s	1971	M-N	112	111%	112	10	111	112%
1st mtge & coll tr 2 1/2 s	1975	A-O	---	104	---	---	103	104%
Δ Union Elev Ry (Chic) 5s	1945	A-O	---	24%	---	---	34%	35 1/2
Union Oil of Calif 3s deb	1967	J-J	---	105	105	1	102%	105%
2 1/2 s debentures	1970	J-D	---	103%	103%	1	102%	104%
Union Pacific RR—								
2 1/2 s debentures	1976	F-A	---	105 1/2	105 1/2	2	103%	106%
Ref mtge 2 1/2 s series C	1991	M-S	---	97%	97%	39	97	98%

For footnotes see page 29.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
United Biscuit 2½s debs.....1966	A-O	--	102 102	2	102 103¼
U S Rubber 2½s debs.....1976	M-N	--	98½ 98¾	12	98½ 100¾
2½s debentures.....1967	A-O	--	*99¾ 100½	--	100½ 100½
Universal Pictures 3½s debs.....1959	M-S	--	102 102	1	100½ 102½

V

Vandalia RR cons g 4s series A.....1955	F-A	--	--	--	108 109½
Cons s f 4s series B.....1957	M-N	--	--	--	--
Virginia Electric & Power Co.....1975	M-S	--	104¼ 104½	21	103¾ 104¾
1st & ref mtge 2½s ser E.....1949	M-S	--	*99	--	99½ 100¼
Va Iron Coal & Coke 1st gold 5s.....1949	J-J	--	*107 109¾	--	107¾ 111
Va & Southwest 1st gtd 5s.....2003	A-O	--	*100 101¾	--	102½ 106
1st cons 5s.....1958	M-N	--	105½ 105½	27	104¾ 106½
Virginian Ry 3s ser B.....1995					

W

Wabash RR Co.....					
Gen mtge 4s inc ser A.....Jan 1981	Apr	82½	82½ 83	11	80 94
Gen mtge inc 4½s ser B.....Jan 1991	Apr	--	81½ 82	20	80¼ 92½
1st mtge 3½s ser B.....1971	Apr	97¼	96½ 97¼	22	95½ 102½
Walker (Hiram) G & W 2½s debs.....1866	M-N	--	*99¾ 100	--	98½ 100¾
Walworth Co conv debentures 3½s.....1976	M-N	--	94½ 94½	7	94 100
Ward Baking Co.....					
5½s debs (subordinated).....1970	A-O	--	106¼ 106¼	3	105½ 107½
Warren RR 1st ref gtd gold 3½s.....2000	F-A	--	*50 53½	--	50 60
Washington Central Ry 1st 4s.....1948	Q-M	--	*100¼	--	100¼ 101¼
Washington Terminal 2½s ser A.....1970	F-A	--	*102¼ 103	--	102 103
Westchester Ltg 5s stpd gtd.....1950	J-D	--	*113¾ 113½	--	113¼ 113¾
Gen mtge 3½s.....1967	J-D	--	*106¼ 107	--	106½ 107½
West Penn Power 3½s series I.....1966	J-J	108¾	108¾ 108¾	5	108¼ 109¾
Western Maryland 1st 4s.....1952	A-O	102	102 102¾	46	101½ 106½
Western Pacific 4½s inc ser A.....2014	May	101½	101½ 101¾	6	101¼ 106

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
Western Union Telegraph Co.....					
Funding & real estate 4½s.....1950	M-N	92	90 92	33	79½ 92
25-year gold 5s.....1951	J-D	90¾	88 90¾	80	76½ 90¾
30-year 5s.....1960	M-S	86½	85½ 86½	75	75 87
Westinghouse El & Mig 2½s.....1951	M-N	--	*101¾ 102½	--	101¾ 103
2½s debentures.....1971	M-S	102¼	102¼ 103	4	101½ 103
West Shore 1st 4s guaranteed.....2361	J-J	--	64 65½	30	57 76½
Registered.....2361	J-J	--	61 62	120	55½ 72½
Wheeling & Lake Erie RR 4s.....1949	M-S	105	105 105	2	105 106¼
Gen & ref M 2½s series A.....1992	M-S	--	*100¼	--	100 102½
Wheeling Steel 3½s series C.....1970	M-S	104¾	104¾ 105	29	104 106
Wilson & Co 1st mortgage 3s.....1958	A-O	--	103¾ 103¾	1	103¾ 105½
Winston-Salem S B 1st 4s.....1960	J-J	--	116½ 116½	1	116½ 117¾
Wisconsin Central Ry.....					
Δ 1st general 4s.....1949	J-J	74¼	73 75	103	60 82¼
Δ Certificates of deposit.....					
Δ Su & Du div & term 1st 4s.....1936	M-N	--	18½ 21½	60	15½ 23¾
Δ Certificates of deposit.....					
Wisconsin Electric Power 2½s.....1976	J-D	--	20 21	5	18 21
Wisconsin Public Service 3½s.....1971	J-J	--	109 109	1	100¾ 102

Y

Yonkers Elec Lt & Power 2½s.....1976	J-J	--	*99 100¼	--	100 101¼
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a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

*Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

§Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, June 21, and ending the present Friday, June 27. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JUNE 27

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
ACF-Bright Motors warrants.....	1	--	3¼ 4	700	3 May 5¼ Jan
Acme Aluminum Alloys.....	1	--	7¼ 7¾	1,100	6½ May 12¾ Feb
Acme Wire Co common.....	10	28½	28¼ 28½	20	23 Jan 28¾ Mar
Adam Hat Stores Inc.....	1	--	8 8½	500	6½ May 11½ Feb
Aeronautical Products Inc.....	1	--	2½ 2½	1,000	2½ May 3 Jan
Aero Supply Mfg capital stock.....	1	2½	2½ 2½	1,000	2½ May 3½ Feb
Agnew Surpass Shoe Stores.....	1	--	12¼ 13¼	300	10½ May 15 Feb
Alinsworth Mfg common.....	5	--	8 8½	200	7¼ Jun 12¾ Feb
Alir Associates Inc (N J).....	1	8½	8 8½	200	3½ May 4½ Feb
Alir Investors common.....	2	--	--	--	35 May 38 Feb
Convertible preferred.....	10	--	--	--	2½ Jan 5¼ Jan
Alireon Mfg Corp common.....	500	2½	2½ 2½	4,500	4½ May 9 Jan
60c convertible preferred.....	10	--	5 5	200	4½ Jan 6¼ Jan
Alir-Way Electric Appliance.....	3	5¼	5¼ 5½	300	81 Jun 92 Mar
Alabama Great Southern.....	50	81	81 82	90	104¼ Apr 108 Jan
Alabama Power 4.20% pfd.....	100	100	4¼ 4¼	1,000	3 May 5¼ Jan
Alaska Airlines Inc.....	1	4½	4¼ 4¼	1,000	7½ Jun 11½ Jan
Alles & Fisher common.....	1	--	--	--	15 Jan 23 Feb
Allied Int'l Investing \$3 conv pfd.....	5	--	18 18	100	13 Jan 25 Feb
Allied Products (Mich) common.....	5	--	16¼ 16¼	100	48¼ May 80 Jan
Altorfer Bros Co common.....	5	59	58¼ 62½	1,900	102¾ Feb 105¼ Feb
Aluminum Co of America common.....	100	103¾	102¾ 102¾	250	19 Apr 21 Feb
\$3.75 cumulative preferred.....	100	--	23 24	250	18 Jan 25½ May
Aluminum Goods Mfg.....	1	--	174½ 176¼	250	161½ May 195¾ Feb
Aluminum Industries common.....	1	--	--	--	2½ May 5 Feb
Aluminum Ltd common.....	1	--	--	--	2½ Jan 3¼ Mar
American Bantam Car Co.....	1	2¼	2¼ 2½	5,200	70 Jan 90 May
American Beverage common.....	1	--	2½ 2½	100	50 Mar 52 Jun
American Book Co.....	100	--	--	--	4¼ May 7¼ Jan
American Cities Power & Light.....	25	51¼	50¼ 51½	500	54¼ Jan 54¼ Jan
Class A.....	25	6¾	6¾ 6¾	2,000	1¼ Jun 1¼ Jan
Class B.....	10	44¾	42¾ 44¼	34,300	1¼ Jun 1¼ Jan
American Cyanamid Co common.....	10	--	1½ 1½	146,300	1¼ Jun 1¼ Jan
Rights.....	1	--	18 20¾	500	17 May 23 Feb
American & Foreign Power warrants.....	1	--	38¾ 39¼	9,200	37¾ Jan 43¾ Jan
American Fork & Hoe common.....	10	39	38¾ 39¼	9,200	110¼ Apr 113 May
American Gas & Electric.....	100	--	111½ 111½	50	2½ May 3 Jan
American General Corp common.....	100	2½	2½ 2½	1,500	43½ Jun 49 Jan
\$2 convertible preferred.....	1	43½	43½ 44¼	75	47 Apr 51 Jan
\$2.50 convertible preferred.....	1	--	15½ 15¾	200	13¼ Jan 17 Feb
American Hard Rubber Co.....	25	31¾	31¾ 32	300	29½ May 37¾ Feb
American Laundry Mach.....	20	20¼	19¾ 20¾	1,900	19¼ May 24¼ Jan
American Light & Trac common.....	25	29½	28¾ 29½	200	28¾ Jun 31¾ Feb
6% preferred.....	25	15¾	15 15¾	1,100	14¼ Apr 16¾ Mar
American Mfg Co common.....	25	2½	2½ 2½	4,000	2½ May 4¼ Feb
American Maracabo Co.....	1	20¼	20 20½	600	15 Jan 20½ Jun
American Metal Products Co.....	2	--	40 41	200	35 Jan 44 Jan
American Meter Co.....	1	--	--	--	32 May 43 Feb
American Potash & Chem class A.....	1	23¼	33¾ 33¾	500	29½ May 43¾ Feb
Class B.....	10	20¾	19¾ 21	4,800	16¾ May 23¾ Jan
American Republics.....	2	--	4¼ 4¼	100	4¼ May 6½ Feb
American Seal-Kap common.....	100	1	1 1½	22,200	1 Apr 1¼ Jan
Amer Superpower Corp com.....	100	--	52½ 56	1,000	42 May 63 Feb
\$6 series preferred.....	5	--	5 5½	200	5 Jan 5½ Feb
American Thread 5% preferred.....	5	--	7½ 8	900	7½ Jan 9½ Feb
American Writing Paper common.....	5	--	7 7	400	6 May 9½ Jan
Anchor Post Products.....	2	--	--	--	5½ Apr 7½ Jan
Angerman Co Inc common.....	1	--	--	--	16½ Jan 21 Jun
Anglo-Iranian Oil Co Ltd.....	21	21	21 21	150	3¼ May 5½ Feb
Am dep rcts ord reg.....	1	4¼	4 4¼	700	7¼ Jan 10¾ Feb
Angostura-Wupperman.....	1	7½	7½ 7½	2,600	7¼ Jan 10¾ Feb
Apex-Elec Manufacturing Co.....	1	--	114 114½	60	112 Jan 114¾ Mar
Appalachian Elec Pwr 4½% pfd.....	100	6	6 6¾	1,800	4½ May 8½ Feb
Argus Inc.....	1	--	4½ 6	15,200	3½ May 6 Feb
Arkansas Natural Gas common.....	1	6	4½ 6	59,900	3½ May 6 Jun
Common class A non-voting.....	10	10¾	10¾ 10¾	600	10½ Jan 11 Mar
6% preferred.....	10	110¾	110¾ 110¾	20	110¾ Jun 114 Mar
Arkansas Power & Light \$7 preferred.....	1	10	10 10¼	700	9½ May 14¾ Feb
Aro Equipment Corp.....	2.50	11½	11 11½	1,000	10½ Jan 12 Mar
Ashland Oil & Refining Co.....	1	--	--	--	10½ Feb 11½ May
Associated Electric Industries.....	21	--	--	--	¾ May 1¼ Jan
American dep rcts reg.....	1	7½	7½ 7½	300	4½ Jan 11 Feb
Associated Laundries of America.....	1	--	8 8	75	--
Associated Tel & Tel class A.....	100	--	--	--	5½ May 9½ Feb
Atlanta Birm & Coast RR Co pfd.....	1	6½	5¼ 6½	1,700	5¼ May 9½ Feb
Atlantic Coast Fisheries.....	1	--	--	--	--

For footnotes see page 33.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Atlantic Coast Line Co.....	50	53	52 53¾	175	50 Apr 62¾ Feb
Atlas Corp warrants.....	5½	5½	5½ 5¼	16,200	3¾ May 7 Feb
Atlas Plywood Corp.....	1	30	29¾ 30	1,500	24¾ May 37 Feb
Automatic Products.....	1	—	7 8	1,800	6¼ Apr 9 Jan
Automatic Voting Machine.....	5	—	5½ 5½	100	5¼ May 7¼ Feb
Avery (B F) & Sons common.....	5	—	11 11½	600	10½ May 16 Feb
6% preferred.....	25	—	—	—	24¼ Jan 27 Jan
Ayrshire Collieries Corp.....	1	39¾	39¼ 39½	300	31¾ Feb 39½ Jun
B					
Babcock & Wilcox Co.....	47½	43	48¼	6,200	37½ May 48¼ Jun
Baldwin Locomotive—	30	—	40¾ 40¾	50	40¼ Jun 42¾ Jan
7% preferred.....	1	10¾	10½ 10¾	1,200	9¾ May 13 Feb
Baldwin Rubber Co common.....	1	—	—	—	10¾ Feb 11 Apr
Banco de los Andes—	1	4¼	4 4½	8,600	3¾ May 6½ Feb
American shares.....	1	—	—	—	17½ 18
Barium Steel Corp.....	1	18	17½ 18	170	16 May 19½ Jan
Barlow & Seelig Mfg—	5	—	6 6	200	5¼ May 7½ Feb
\$1.20 convertible A common.....	1	—	—	—	9½ May 20½ Feb
Basic Refractories Inc.....	1	—	6 6½	300	6 Jun 8¾ Mar
Bauman (L) & Co common.....	1	—	17½ 19	2,500	15¾ Apr 24¼ Feb
Beau-Brummel Ties com.....	2.50	19	17½ 17½	200	16 May 23 Jan
Beaunit Mills Inc.....	1	—	17 17	200	1½ May 3¼ Jan
Beck (A S) Shoe Corp.....	1	—	165¼ 166	30	151 May 180½ Feb
Bellanca Aircraft common.....	100	—	17 17	80	16 Apr 23 Feb
Bell Tel of Canada.....	1	—	17 17	80	31 May 35¼ Feb
Benson & Hedges common.....	1	—	1½ 1½	11,100	1½ May 2¾ Jan
Convertible preferred.....	1	1½	1½ 1½	—	—
Berkey & Gay Furniture.....	1	21	20¾ 21	150	19½ May 24¼ Mar
Bickford's Inc common.....	1	—	8¼ 8¼	300	7¼ May 11¼ Jan
Birdsboro Steel Fdy & Mach Co com.....	3	—	3¼ 3¼	3,400	3 May 4 Jan
Blauener's common.....	1	3¾	55¼ 55¼	150	55¼ Jan 56¼ Jan
Blue Ridge Corp common.....	1	—	9½ 9½	300	7½ Jan 14 Jan
\$3 optional convertible preferred.....	1	9¼	12½ 12½	100	10 May 15 Apr
Blum (Philip) & Co Inc.....	1	—	12½ 12½	100	37¾ May 55 Jan
Blumenthal (S) & Co common.....	1	—	124 124½	30	116 May 132 Apr
Bohack (H C) Co common.....	100	—	24 25	120	21½ Jun 37 Feb
7% 1st preferred.....	25	—	18¾ 20	1,500	17½ May 22¾ Jan
Borne, Scrymser Co.....	1	—	14 14½	400	13 May 20 Feb
Bourjols Inc.....	1	—	4¾ 4¾	1,600	4 Jan 5 Apr
Brazilian Traction Lgt & Pwr.....	1	—	—	—	23 Jun 26¼ Jan
Breeze Corp common.....	1	—	7½ 8	300	6¼ May 10¼ Jan
Brewster Aeronautical.....	1	—	—	—	16¾ Jun 22 Feb
Bridgeport Gas Light Co.....	1	—	—	—	33 Jan 36 Feb
Bridgeport Oil Co.....	1	—	—	—	20½ May 25 Jan
Brillo Mfg Co common.....	1	—	—	—	18 Jan 21¼ Jan
Class A.....	1	—	17¼ 17¼	100	17¼ Jun 20½ Feb
British-American Oil Co.....	1	—	3½ 3½	1,400	3½ Jun 4½ Feb
British American Tobacco.....	1	—	—	—	24½ May 27½ Mar
Am dep rcts ord bearer.....	21	—	—	—	1¾ May 2¾ Mar
Am dep rcts ord reg.....	21	—	17¼ 17¼	100	17¼ Jun 20½ Feb
British Celanese Ltd.....	100	—	3½ 3½	1,400	3½ Jun 4½ Feb
Amer dep rcts ord reg.....	1	—	—	—	24½ May 27½ Mar
British Columbia Power class A.....	1	—	—	—	1¾ May 2¾ Mar
Class B.....	1	18	18 18¾	2,700	15¼ May 21½ Feb
Brown Forman Distillers.....	1	—	6 6½	400	5¾ May 9 Feb
Brown Rubber Co common.....	1	—	—	—	32 Jun 47 Jan
Bruce (E L) Co common.....	1	—	—	—	25 Feb 26¼ Feb
Bruck Silk Mills Ltd.....	1	—	10½ 11	1,700	10½ Jun 12¾ Feb
Buckeye Pipe Line.....	11	—	16 17	1,200	15¼ May 19¾ Mar
Bunker Hill & Sullivan.....	2.50	—	—	—	10¾ May 14 Apr
Burd Piston Ring Co.....	1	—	—	19,100	7¾ Jun 1½ Mar
Burma Corp Am dep rcts.....	12½	¾	¾ 1	3,800	3¾ May 7 Feb
Burru Biscuit Corp.....	12½	¾	¾ 1	200	12¾ May 13 Jan
Butler (P H) common.....	250	—	12½ 12½	—	—

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 27

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
California Electric Power	10	8%	8%	8%	600	7 1/4 May 10 Jan
Callite Tungsten Corp	1	3	3	3 1/4	800	2 1/4 May 5 1/2 Feb
Camden Fire Insurance	1	21 1/2	21 1/2	21 1/2	20	21 1/2 Jun 23 1/2 Mar
Canada Bread Co Ltd	1	—	—	—	—	—
Canada Cement Co Ltd common	1	—	—	—	20	20 Jan 20 Jan
6 1/2% preference	30	—	—	—	26	26 May 26 May
Canadian Cannery Ltd	1	—	—	—	22	22 May 22 May
Conv preferred	1	—	—	—	—	—
Canadian Industrial Alcohol—						
Class A voting	13 1/4	11%	13%	13%	800	9 1/2 May 15 1/2 Jan
Class B non voting	12	12	12 1/4	12 1/4	200	9 1/2 May 15 Jan
Canadian Industries Ltd—						
7% preferred	100	1%	1%	1%	1,700	165 Jun 165 Jun
Canadian Marconi	1	36	36	36	50	34 1/4 Apr 45 Mar
Capital City Products	1	—	—	—	—	6% Jan 10 1/4 Feb
Carey Baxter & Kennedy Inc	1	—	—	—	25	25 May 32 1/4 Jan
Carmen & Co common	1	46	47	47	30	43 1/2 Jan 49 Jan
Carnation Co common	1	—	—	—	115%	115% Feb 118 Apr
Carolina P & L \$5 pfd	1	10 1/2	11 1/2	11 1/2	2,600	10 May 20 Jan
Carr-Consolid Biscuit Co	1	—	—	—	—	—
Carreras Ltd—						
Amer dep rets B ord	2 1/2	—	—	—	3	3 Apr 3 Apr
Carter (J W) Co com	1	—	—	—	9	9 Apr 11 Mar
Casco Products common	1	—	6%	6%	1,200	6 May 9 Jan
Castle (A M) & Co	10	—	—	—	30	30 May 43 1/2 Feb
Catalin Corp of America	1	11 1/4	11 1/4	11 1/4	1,900	9 1/2 May 17 1/2 Feb
Cent Maine Power Co—						
3.50% preferred	100	93	93 1/2	93 1/2	60	90 Jan 96 1/2 Feb
Central Ohio Steel Products	1	17 1/2	18	18	200	15 1/2 May 20 Feb
Central Pow & Lt 4% pfd	100	—	—	—	100 1/2	100 1/2 Apr 102 Jan
Central & South West Corp	1	9%	9%	10	31,200	8 1/4 May 11 1/2 Feb
Cent States Elec 6% preferred	100	76	72	81 1/2	740	11 1/2 May 24 1/4 Jun
7% preferred	100	21	21	21	850	12 Apr 23 1/2 Feb
Conv pfd opt div ser	100	19 1/2	22	22	375	12 1/2 May 23 1/2 Feb
Conv pfd opt div ser 1929	100	2%	2%	3%	6,800	2 1/2 Jun 4 1/2 Jan
Cessna Aircraft Co common	1	—	—	—	—	—
Chamberlin Co of America	1	18 1/4	18 1/4	18 1/4	100	18 1/4 Jun 25 Feb
Charis Corp common	10	13	13	13	100	12 May 14 Feb
Cherry-Burrell common	1	21	20 1/4	21 1/4	350	19 1/2 May 24 Jan
Chesapeake Mfg common	10	71 1/2	71	71 1/2	125	70 Mar 77 1/2 Jan
Chicago Rivet & Mach	1	15 1/2	15 1/2	15 1/2	100	14 May 15 1/2 Feb
Chief Consolidated Mining	1	1%	1%	1 1/4	2,700	1 May 1 1/4 Mar
Childs Co preferred	100	119	120 1/2	120 1/2	93	93 Jan 148 Jan
Cities Service common	10	36 1/4	34 1/4	37	44,300	23 1/4 Jan 37 Jun
City Auto Stamping	1	12 1/4	12 1/4	12 1/4	400	10 1/4 May 15 Feb
City & Suburban Homes	10	16 1/2	16 1/2	16 1/2	106	13 1/2 May 19 Feb
Clark Controller Co	1	2 1/2	2 1/2	2 1/2	100	2 1/2 May 3 Jan
Claroat Mfg Co	1	2 1/2	2 1/2	2 1/2	7,800	1 1/2 May 3 Jan
Claude Neon Inc common	1	12 1/2	12 1/2	12 1/2	400	9 1/2 Jan 15 1/2 Feb
Clayton & Lambert Mfg	1	82 1/2	84 1/2	84 1/2	550	66 1/4 Jan 90 Feb
Clinchfield Coal Corp	100	—	—	—	—	9% Jan
Club Alum Products Co	1	—	—	—	—	—
Cockshutt Flow Co common	1	—	—	—	—	9% May 13 1/2 Feb
Colon Development ordinary	1	3 1/2	3 1/4	3 3/4	2,600	3 May 4 1/2 Feb
Colonial Airlines	1	8 1/4	7 3/4	8 3/4	4,300	7 1/2 May 11 1/2 Feb
Colonial Mills Inc capital stock	5	15 1/2	14	15 1/2	4,400	11 1/2 May 15 1/2 Jun
Colonial Sand & Stone Co	1	—	5	5 1/4	340	4 1/4 May 5 1/4 May
Colorado Fuel & Iron warrants	25	34	33 1/4	34 1/4	1,300	25 1/4 Jan 34 1/2 Feb
Colt's Manufacturing Co	1	4 1/4	4 1/4	4 1/4	600	3 1/2 May 4 1/4 Apr
Commodore Hotel Inc	1	30 1/4	30 1/4	30 1/4	9,000	30 1/4 Jun 34 1/4 Jan
Commonwealth & Southern warrants	1	1%	1%	1%	1,200	7 Apr 2 1/2 Jan
Community Public Service	1	7 1/2	7 1/2	8	300	7 Apr 10 1/2 Jan
Community Water Service	1	35	34 1/2	35	75	34 1/2 Jun 43 Feb
Conn Gas & Coke Secur common	1	72	72 1/2	72 1/2	700	68 1/4 May 83 1/4 Jan
Consol G E L P Balt common	1	116 1/2	116 1/2	116 1/2	10	115 1/2 Mar 118 1/2 Jan
4 1/4% series B preferred	100	108	108	108	10	108 Mar 110 1/2 Jan
4 1/4% preferred series C	100	9	8%	9%	2,200	x7 1/2 May 9% Jan
Consolidated Gas Utilities	1	—	72 1/2	75 1/4	550	63 1/4 May 85 1/4 Feb
Consolidated Mining & Smelt Ltd	1	2%	2 1/2	2 1/2	1,300	2 1/4 May 3 Jan
Consolidated Royalty Oil	1	10 1/2	10 1/2	10 1/2	4,000	7 1/4 Jan 11 1/2 Feb
Consolidated Steel Corp common	10	13 1/4	12 1/4	13 1/4	3,100	10 1/4 May 19 1/2 Feb
Consol Textile Co	1	28 1/2	28 1/2	29	250	26 May 41 1/4 Feb
Continental Fdy & Machine Co	1	3%	3%	3%	300	3 1/2 Jun x6 Feb
Cook Paint & Varnish Co	1	9	9	10 1/2	3,000	9 May 11 Feb
Cooper Range Co	1	10 1/2	10 1/2	11	900	9 1/2 May 15 1/2 Jan
Cornucopia Gold Mines	1	11 1/4	11 1/4	11 1/4	700	2 1/4 Jan 4% Jan
Cora Inc common	1	11 1/4	11 1/4	12	1,500	11 1/4 Jan 14 Feb
Corroon & Reynolds	1	4 1/4	4 1/4	4 1/4	4,900	3 1/2 May 4 1/4 Jun
8 1/2 pfd class A	1	—	—	—	—	—
Cosden Petroleum common	1	42 1/2	42 1/2	42 1/2	25	36 Jan 43 Mar
5% convertible preferred	50	—	—	—	—	—
Courtauld Ltd—						
American dep receipts (ord reg)	21	—	—	—	—	6% Jun 7 1/2 Jan
Croft Petroleum	1	30	29 1/2	30	3,300	25 1/4 Jan 31 1/2 Feb
Croft Brewing Co	1	1%	1%	1%	1,800	1 1/2 Apr 2 1/2 Feb
Crosley Motors Inc	1	8 1/4	8 1/4	9	2,000	7 1/4 Jun 14 1/2 Feb
Crowley Milner & Co	1	—	7%	7 1/4	200	6 1/4 May 10 1/4 Feb
Crown Cent Petrol (Md)	1	5%	5	5 1/2	3,100	4 May 6 1/4 Feb
Crown Cork International A	1	—	—	—	—	16 1/4 May 20 Feb
Crown Drug Co common	25	4 1/2	4 1/2	4 1/2	2,200	3 1/2 May 6 1/2 Feb
Crystal Oil Refining common	1	28	25	28	120	21 Apr 33 Feb
8% preferred	10	—	—	—	—	—
Cuban Atlantic Sugar	1	20%	20%	21%	3,100	18 1/4 May 26 1/4 Jan
5% preferred	100	—	—	—	—	x105 1/2 Jun 107 Jan
Cuban Tobacco common	1	—	9%	11	550	7 1/2 May 17 Jan
Curtis Lighting Inc common	1	—	—	—	—	5 1/2 May 8 Feb
Curtis Mfg Co (Mo)	1	12	12	12	50	10 1/4 May 14 1/4 Feb
Davenport Hosiery Mills	1	—	—	—	—	28 May 37 1/2 Jan
Davidson Brothers Inc	1	—	7	7 1/2	400	8 1/4 Apr 8 Jan
Dayton Rubber Co class A	1	33	33	34 1/2	70	33 Jun 38 Jan
Dejay Stores common	1	—	—	—	—	6 1/4 May 10 1/2 Feb
Dennison Mfg class A common	1	—	10%	11	2,600	9 1/2 May 12 1/2 Feb
8% debenture	100	—	—	—	150	150 May 155 May
Derby Oil Co common	1	13%	13%	14 1/4	2,800	10 1/4 Apr 14 1/4 Jun
Detroit Gasket & Manufacturing	1	—	—	—	—	10 May 14 Feb
Detroit Gray Iron Foundry	1	2%	2%	2 1/4	1,900	2 1/4 May 3 Feb
Detroit Steel Products	10	35	35	36 1/4	700	27 Jan 39 1/4 Jun
Devco & Reynolds Class B	1	—	—	—	—	11 1/2 Jun 16 Feb
Diana Stores Corp com	1	6%	6%	6%	3,300	4 1/4 Apr 7 1/4 Jan
Distillers Co Ltd—						
Amer dep rets ord reg	21	—	—	—	—	17 1/2 Feb 19 Feb
Divco Corp common	1	—	14%	14%	200	12 1/2 May 20 1/4 Feb
Dobackman Co common	1	—	14	14	100	12 1/2 Apr 19 1/4 Feb
Domestic Credit Corp class A	1	3%	3	3 1/2	2,600	2 1/2 May 4 1/4 Jan
Dominion Bridge Co Ltd	1	—	—	—	—	33 1/2 Jan 33 1/2 Feb
Dominion Steel & Coal B	1	12 1/4	12	12 1/4	2,300	10 1/2 May 17 1/2 Feb
Dominion Tar & Chem Co Ltd	1	—	—	—	—	24 1/4 Jan 25 1/2 Jun
Drapers Corp	1	—	84	84	30	78 May 94 Feb
Driver Harris Co	1	40 1/4	40 1/4	41	100	37 May 48 Feb
Duke Power Co	1	—	—	—	—	97 Jun 106 Apr
Dunlop Rubber Co Ltd—						
Amer dep rets ord reg	21	—	—	—	—	10 1/4 May 10 1/2 May
Durham Hosiery class B common	1	—	4 1/4	5%	200	4 1/4 May 6 1/4 Feb
Duro Test Corp common	1	—	13 1/4	13 1/4	100	11 1/2 May 15 1/2 Jan
Duval Texas Sulphur	1	—	—	—	—	—
East Gas & Fuel Assoc common	1	3 1/2	2 1/4	3 1/2	1,000	2 1/2 May 4 1/4 Jan
4 1/2% prior preferred	100	82	82	83	175	81 1/2 May 97 1/2 Jan
6% preferred	100	65	62 1/4	65	425	49 May 67 1/4 Jan
Eastern Malleable Iron	25	—	—	—	—	35 1/2 Jan 45 1/2 Apr
Eastern States Corp—						
87 preferred series A	1	2 1/2	2	2 1/2	1,500	1 1/2 May 2 1/2 Jan
88 preferred series B	1	62 1/2	62	62 1/2	200	60 May 72 Jan
Eastern Sugar Associates—						
85 preferred	1	58	56	58	150	40 May 67 Feb
Easy Washing Machine B	1	49	48 1/4	49	175	42 1/4 May 50 Feb
Electric Bond & Share common	1	12 1/2	11 1/2	12 1/2	18,700	6 1/2 May 9 Jan
Electric Power & Light 5d pfd A	140	135	140	140	180	115 May 148 Feb
Option warrants	5	4	4	5	2,900	2 1/2 May 7 1/2 Feb
Electrographic Corp	1	—	18 1/4	18 1/4	100	17 Jan 21 Mar
Electromaster Inc	1	—	3 1/4	3 1/4	400	3 May 4 1/4 Feb
Elliott Co common	10	21	20 1/2	22	2,600	15 1/2 May 23 Apr
5% preferred	50	44	44	45	350	45 Jan 50 Mar
Empire District Electric 5% pfd	100	—	105	105 1/2	60	101 Jun 111 Jan
Emasco Derrick & Equipment	1	—	—	—	—	8 1/2 Jan 12 Feb
Equity Corp common	100	1%	1 1/2	1 1/2	5,500	1 1/2 Apr 2 1/4 Jan
83 convertible preferred	1	—	45	45 1/4	550	43 1/4 Jun 53 1/4 Jan
Esquire Inc	1	—	—	—	—	6 May 12 Feb
Eureka Corp Ltd	1	—	2	2 1/2	4,700	1 1/2 May 2 1/2 Feb
Eureka Pipe Line common	10	—	—	—	—	28 Feb 30 1/4 Apr
Fairchild Camera & Inst Co	1	8	7 1/2	8	700	7 1/2 May 9 1/2 Feb
Fairchild Engine & Airplane	1	2%	2 1/4	2 1/2	3,300	2 May 3 1/4 Feb
Falstaff Brewing	1	—	27	27 1/4	1,800	21 Apr 27 1/4 Jun
Fansteel Metallurgical	1	14 1/4	14 1/4	14 1/4	3,000	12 1/2 May 22 1/4 Jan
Fedders-Guigan Corp	1	11 1/4	11 1/4	12 1/2	1,500	11 1/2 May 14 Jan
Fire Association (Phila)	10	47	47	50 1/4	150	45 1/2 May 64 Feb
First York Corp common	100	2%	2%	2 1/2	2,000	1 1/2 May 2 1/2 Jan
82 div cum pfd	1	—	—	—	—	40 Jan 43 1/2 Jan
Fishman (M H) Co—						
5¢ to \$1 Stores	1	—	19	19	200	18 Jan 20 Jan
Ford Motor Co Ltd—						
Amer dep rets ord reg	21	—	5%	6	600	5 1/2 May 6% Apr
Ford Motor of Canada	1	18 1/2	18 1/2	18 1/2	600	17 1/2 May 20 1/2 Feb
Class A non-voting	1	18 1/2	18 1/2	18 1/2	75	19 Mar 21 1/2 Mar
Class B voting	1	—	—	—	—	—
Ford Motor of France	1	—	17 1/2	2	300	17 1/2 Jun 3 Mar
Amer dep rets bearer	1	—	7 1/4	7 3/4	800	7 1/4 Jun 10 1/4 Jan
Fort Pitt Brewing Co	1	—	22 1/2	23	150	21 Jun 31 1/2 Feb
Fox (Peter) Brewing	1.25	—	8 1/2	9	400	8 1/2 May 14 1/2 Jan
Franklin Simon & Co Inc	1	31 1/4	31 1/4	31 1/4	200	31 1/4 Jun 38 1/2 Feb
4 1/2% conv pfd	50	—	8 1/2	9	800	6 1/4 May 12 1/2 Feb
Franklin Stores	1	21 1/2	20 1/4	21 1/2	1,350	16 1/2 May 29 Feb
Fuller (Geo A) Co	1	—	—	—	—	—
Garrett Corp common	1	8 1/4	8 1/4	8 1/2	800	6 1/2 May 11 1/4 Feb
Gatineau Power Co common	100	—	99 1/2	99 1/2	50	94 Apr 104 1/4 Feb
5% preferred	1	4 1/4	4 1/4	4 1/4	600	4 May 7 Feb
Gelman Mfg Co common	1	—	2	2 1/		

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 27

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STOCKS—
New York Curb Exchange

Stock	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Kolophane Co common	100	---	Low 24 24 1/2	250	Low 23 1/2 Jan 27 1/2 Jan
Korder's Inc.	---	---	21 21	25	20 Jun 21 May
Horn & Hardart Baking Co.	---	---	---	---	37 Jan 40 Apr
Horn & Hardart common	---	---	---	---	181 Feb 43 Feb
8% preferred	---	---	155 155	75	34 1/2 May 116 Apr
Humbell (Harvey) Inc.	100	---	37 1/2 38 1/2	20	33 1/2 Feb 31 Jun
Humble Oil & Refining	---	---	30 30	550	9 1/2 Feb 28 Feb
Hurd Lock & Mfg Co.	---	61 1/4	59 1/4 61 1/4	3,600	61 1/4 Jun 61 1/4 Jun
Huassmann-Ligonier Co common	---	---	4 1/2 5 1/4	500	4 1/2 Jun 4 1/2 Jun
8 1/2% preferred	---	---	23 1/2 23 1/2	100	20 Jan 20 Jan
Com stk purch warrants	---	---	---	---	44 1/2 May 47 1/2 Feb
Mayler's common	---	5 1/2	5 1/2 6 1/4	475	5 1/2 Jun 15 Feb
1st preferred	---	---	7 3/4 8	500	7 3/4 May 10 1/2 Feb
Hydro-Electric Securities	---	---	40 40	25	37 1/2 May 51 1/2 Feb
Mygrade Food Products	---	---	3 1/4 3 1/4	100	3 Mar 3 1/2 Feb
---	---	---	28 28	200	21 May 49 1/2 Jan

Illinois Power Co common	---	30 1/4	29 3/4 30 3/4	3,300	25 May 31 Feb
8% conv preferred	---	59 1/2	59 1/2 60 1/4	700	55 May 64 Jan
Illinois Zinc Co common	---	---	16 1/2 16 1/2	1,200	15 1/2 Apr 18 1/2 Jan
Imperial Chemical Industries	---	---	14 1/2 15 1/4	1,300	13 1/2 May 21 1/2 Mar
Am dep rcts regis	---	---	---	---	---
Imperial Oil (Can) coupon	---	---	---	---	---
Registered	---	13	13 13 1/2	2,400	6 Feb 6 1/2 Apr
Imperial Tobacco of Canada	---	---	13 13 1/4	1,200	10 1/2 Apr 14 Feb
Ireland	---	---	---	---	14 Feb 14 Feb
Indianapolis Pow & Lt 4% pfd	---	---	---	---	12 1/2 Jan 14 Feb
Indiana Service 6% preferred	---	---	---	---	---
7% preferred	---	---	107 107	10	15 1/2 Jun 21 Jan
Insurance Co of North America	---	---	105 105 1/2	110	105 1/2 Jan 111 Apr
International Cigar Machine	---	---	118 118 1/2	220	94 Jan 105 1/2 Jun
International Hydro-Electric	---	---	x93 94 1/4	450	86 May 118 1/2 Jun
Preferred \$3.50 series	---	---	---	---	100 1/4 Mar
International Metal Industries A	---	62 1/2	60 1/2 63	900	16 1/2 Jun 21 Jan
International Petroleum coupon shs	---	---	---	---	---
Registered shares	---	11 1/2	11 1/2 11 1/2	2,300	25 Apr 27 Jan
International Products	---	---	---	---	10 1/2 May 15 1/2 Feb
International Safety Razor B	---	---	13 1/4 13 3/4	200	11 1/4 May 15 1/2 Feb
International Utilities common	---	---	10 10 1/2	700	2 May 5 1/2 Feb
Interstate Power \$7 preferred	---	---	10 10 1/2	2,000	9 1/4 May 12 1/2 Jan
Investors Royalty	---	---	15 15	900	1 1/2 Apr 1 1/2 Jan
Iron Fireman Mfg voting trust cfs	---	---	1 1/4 1 1/2	1,700	1 1/4 Apr 1 1/2 Jan
Irving Air Chute	---	---	18 1/4 19 1/4	275	16 1/2 May 22 1/2 Feb
Italian Superpower A	---	---	6 6	100	4 1/2 Jun 7 1/2 Feb
---	---	---	7 7	100	1 1/2 Jan 1 1/2 Jan

Jeannette Glass Co common	---	13 3/4	13 3/4 14	700	11 1/2 May 22 1/2 Feb
Jefferson Lake Sulphur Co	---	---	3 3/4 4	800	3 1/2 Jun 7 1/2 Jan
Jim Brown Stores common	---	---	2 3/4 3	900	2 1/4 May 6 1/2 Feb
Class A preferred	---	---	8 1/2 8 1/2	300	7 1/2 Jun 18 Jan
Julian & Kokengo Co	---	30	30 30	50	24 1/2 Jan 30 Jan

Kaiser-Frazer Corp	---	---	6 6 1/4	10,500	5 May 9 1/2 Feb
Kansas Gas & Elec 7% pfd	---	---	---	---	123 1/2 Mar 125 1/2 Feb
Kawneer Co	---	---	---	---	19 Apr 26 1/2 Mar
Kennedy's Inc	---	---	17 1/2 17 1/2	200	15 May 26 Jan
Key Co common	---	---	7 1/4 7 1/4	25	6 1/2 May 9 Feb
Kilde (Walter) & Co	---	---	9 1/4 10 1/4	500	8 1/2 May 14 Feb
Kimberly-Clark Corp	---	---	---	---	---
4 1/2% preferred	---	---	---	---	---
Kings Co Lighting 7% pfd B	---	---	109 1/2 109 1/2	10	108 1/2 Mar 111 1/2 Feb
8% preferred D	---	---	56 1/2 58	70	56 1/2 Jun 57 1/2 Feb
King Seelye Corp	---	---	46 1/2 48	50	46 1/2 Jun 69 Jan
Kingston Products	---	---	14 1/4 14 1/2	1,200	12 1/2 May 17 1/2 Feb
Kirby Petroleum	---	---	4 1/4 4 1/2	1,900	4 1/4 Jun 6 Feb
Kirkland Lake G M Co Ltd	---	---	10 10 1/4	500	7 1/2 Jan 12 1/2 Feb
Klein (D E) Co common	---	---	1 1/4 1 1/2	4,500	1 1/4 Jan 1 1/2 Feb
Kleinert (I B) Rubber Co	---	---	---	---	17 1/4 Apr 25 1/2 Feb
Knots Corp common	---	---	16 16	200	15 1/2 May 19 1/2 Feb
Kobacker Stores	---	---	24 1/2 24 1/2	200	19 1/2 Apr 24 1/2 Jun
Krueger Brewing Co	---	---	8 1/4 8 3/4	800	7 1/2 May 10 1/2 Jan
---	---	---	14 1/4 14 1/2	500	13 1/4 May 18 Jan

Laclede-Christy Clay Prod	---	---	12 1/2 14	1,400	12 May 14 1/2 Feb
Lake Shore Mines Ltd	---	---	6 1/4 7	500	11 1/4 May 15 1/2 Feb
Lakey Foundry & Machine	---	---	---	---	5 1/2 Apr 8 Feb
Lamson Corp of Delaware	---	---	9 1/2 9 1/2	1,000	6 1/2 May 9 1/2 Jun
Lane Wells Co common	---	---	16 1/2 16 1/2	100	15 1/2 Jan 17 1/2 May
Langerdorf United Bakeries class A	---	---	---	---	30 1/2 Apr 34 Jan
Class B	---	---	---	---	21 1/2 Apr 30 Jan
Langston Monotype Machine	---	---	---	---	12 1/2 May 17 Jun
La Salle Ext University	---	---	---	---	7 May 7 Jan
Lefcourt Realty common	---	---	5 1/4 5 1/4	300	4 1/4 Jan 44 1/2 Jan
Prior preferred	---	---	8 1/2 8 1/2	300	1 1/2 May 2 Mar
Leonard Oil Development	---	---	---	---	20 1/2 May 29 Jan
Le Tourneau (R G) Inc	---	---	1 1/2 1 1/2	7,600	13 1/4 May 18 Feb
Lime Material Co	---	---	22 1/2 23	1,300	28 Jun 32 1/2 Jan
Lionel Corp	---	---	15 1/4 16	400	11 1/2 Jan 11 1/2 Jan
Lipton (Thos J) Inc 5% preferred	---	---	21 21	200	19 1/4 Apr 26 Feb
Lit Brothers common	---	---	---	---	28 Jun 32 1/2 Jan
Loblav Groceries class A	---	---	9 1/4 10 1/4	1,100	8 1/4 May 11 1/2 Jan
Class B	---	---	26 26	25	26 Jun 31 Jan
Locks Steel Chain	---	---	---	---	24 May 28 Feb
Logansport Distilling Co	---	---	---	---	21 Jun 29 Jan
Lone Star Gas Corp common	---	---	6 1/4 6 1/4	300	5 1/2 May 9 1/2 Jan
Longines-Wittnauer Watch Co	---	---	18 1/2 18 1/2	3,100	16 1/2 Jan 19 1/2 Jan
Long Island Lighting Co	---	---	8 1/2 8 1/2	1,100	7 1/2 May 11 1/2 Jan
Common cts of dep	---	---	---	---	---
7% preferred A cts of dep	---	---	3 1/4 3 1/4	4,000	11 Apr 14 Jan
6% preferred B cts of dep	---	---	75 1/2 75 1/2	50	70 May 90 Jan
Louisiana Land & Exploration	---	---	66 67	375	59 May 82 1/2 Jan
Louisiana Power & Light \$6 pfd	---	---	14 1/4 14 1/4	8,600	11 1/4 Jan 14 Feb
Lynch Corp	---	---	11 1/2 11 1/2	30	10 1/2 May 11 1/2 Jan
---	---	---	17 1/2 18 1/4	800	15 1/2 Jan 19 1/2 Feb

Mackintosh-Hemphill Co	---	---	6 6	100	6 Jun 6 Jun
Maine Public Service Co	---	---	20 1/2 21	200	20 1/2 Jun 21 Jun
Manati Sugar optional warrants	---	---	1 1 1/4	700	1 May 4 1/2 Jan
Mangel Stores common	---	---	15 1/4 15 1/4	100	13 Apr 20 1/2 Jan
Manischewitz (The B) Co	---	---	25 25 1/2	120	23 1/2 Jun 25 1/2 Jun
Maper Consolidated Mfg Co	---	---	---	---	46 Apr 55 Jan
Marconi Internat Marine	---	---	---	---	---
Communication Co Ltd	---	---	---	---	---
Marion Power Shovel	---	---	8 8	2,400	4 1/2 Jan 5 Mar
Massey Harris common	---	---	15 1/4 15 1/4	900	11 1/4 May 10 1/2 Feb
McCord Corp common	---	---	19 19 1/2	1,600	13 1/4 Jan 20 1/2 Feb
\$2.50 preferred	---	---	41 41 1/4	50	38 1/2 May 45 Feb
McWilliams Dredging	---	---	11 1/4 13	2,200	8 1/2 May 13 Jun
McJohnson & Co	---	---	26 1/2 27 1/2	600	24 May 33 1/2 Jan

For footnotes see page 33.

STOCKS—
New York Curb Exchange

Stock	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Memphis Natural Gas common	---	---	5 1/2 5 1/2	1,800	5 1/2 May 7 Feb
Menasco Mfg Co	---	---	1 1/2 1 1/2	4,000	1 Apr 3 1/2 Jan
Merritt Chapman & Scott	---	---	17 1/4 19 1/4	8,900	15 1/2 May 19 1/2 Jan
Warrants	---	---	6 1/2 7	200	4 1/2 Apr 7 Jan
6 1/2% A preferred	---	---	---	---	109 Mar 111 1/2 May
Messabi Iron Co	100	---	110 110	25	3 1/2 May 6 1/2 Jan
Metal Textile Corp	---	---	5 1/2 5 1/2	1,100	3 1/2 May 3 1/2 Jan
Participating preferred	---	---	48 48	10	45 Mar 50 Jan
Michigan Bumper Corp	---	---	8 1/2 8 1/2	400	8 1/2 May 8 1/2 Feb
Michigan Steel Tube	---	---	2 2	500	1 1/2 May 2 1/2 Jan
Michigan Sugar Co	---	---	9 1/4 9 1/4	900	8 1/2 May 10 1/2 Jan
Preferred	---	---	2 2	500	1 1/2 May 2 1/2 Jan
Micromatic Home Corp	---	---	9 1/4 9 1/4	500	8 1/2 May 12 1/2 Jan
Middle States Petroleum class A v t a 1	---	---	19 19	1,300	16 May 20 1/2 Apr
Class B v t c	---	---	4 1/2 5	2,500	3 1/2 Apr 5 1/2 Apr
Middle West Corp	---	---	---	---	---
Ex-distribution	---	---	---	---	---
Midland Oil Corp \$1 conv pfd	---	---	13 1/2 14 1/4	16,500	12 1/2 May 14 1/2 Jun
Midland Steel Products	---	---	10 1/4 11	400	7 1/2 Jan 11 1/2 Apr
\$2 non-cum dividend shares	---	---	---	---	---
Midvale Co common	---	---	27 27	50	25 1/2 Jan 29 1/2 Feb
Mid-West Abrasive	---	---	24 1/2 25 1/2	100	24 1/2 Jun 33 Feb
Midwest Oil Co	---	---	4 1/2 4 1/2	300	3 1/2 Apr 4 1/2 Jan
Midwest Piping & Supply common	---	---	15 15 1/2	3,000	12 1/2 Jan 15 1/2 Jan
Mid-West Refineries	---	---	2 1/2 2 1/2	2,100	1 1/2 May 3 1/2 Jan
Miller Wohl Co common	---	---	7 1/2 8	1,100	6 1/2 May 9 1/2 Feb
4 1/2% conv preferred	---	---	33 1/2 34	75	31 1/2 May 38 Feb
Mining Corp of Canada	---	---	7 1/2 7 1/2	1,300	6 1/2 May 10 Jan
Minnesota P & L 5% pfd	---	---	25 25 1/2	1,250	24 May 30 Mar
Missouri Public Service common	---	---	---	---	---
Molybdenum Corp	---	---	7 1/2 7 1/2	600	6 1/2 May 11 Feb
Monogram Pictures common	---	---	3 1/2 3 1/2	600	3 May 5 1/2 Feb
Monroe Loan Society A	---	---	12 1/2 12 1/2	900	11 1/2 Apr 15 1/2 Jan
Montana Dakota Utilities	---	---	193 1/4 193 1/4	10	17 1/2 Feb 193 1/4 Jan
Montgomery Ward A	---	---	3 1/2 3 1/2	25	3 1/2 Apr 5 1/2 Jan
Montreal Light Heat & Power	---	---	---	---	---
Moody Investors payable pfd	---	---	---	---	---
Morris Plan Corp of America	---	---	---	---	---
Mountain City Copper common	---	---	1 1/2 1 1/2	1,900	1 1/2 Apr 2 1/2 Jan
Mountain Producers	---	---	10 10 1/2	1,200	8 1/2 Jan 10 1/2 Apr
Mountain States Power common	---	---	31 1/2 32	800	30 Jan 37 Mar
Mountain States Tel & Tel	---	---	114 1/2 114 1/2	10	114 1/2 Jun 138 1/2 Feb
Murray Ohio Mfg Co	---	---	20 20 1/2	200	18 1/2 May 24 1/2 Feb
Muskegon Piston Ring	---	---	25 1/2 26 1/2	600	16 1/2 Jan 27 Jun
Muskogee Co common	---	---	11 1/2 11 1/2	700	10 1/2 May 12 1/2 Jan

Nachman Corp	---	---	12 1/2	12 1/2	100	11 1/4	May	15 1/2	Feb	
Namm's Inc common	---	---	5 1/2	5 1/2	400	5 1/2	Apr	7	Feb	
National Bellas Hess common	---	---	3 1/2	3 1/2	5,600	2 1/2	May	4 1/2	Feb	
National Breweries common	---	---	42	42	20	38	Apr	45	Jan	
7% preferred	---	---	---	---	---	43	Jun	43	Jun	
National Fuel Gas	---	---	12 3/4	12 1/2	4,200	12	May	15 1/2	Jan	
National Mallinson Fabrics	---	---	14	11 1/2	2,100	10 1/4	Apr	14 1/2	Feb	
National Mfg & Stores common	---	---	---	13 1/2	100	13	May	18	Jan	
National Pressure Cooker com	---	---	---	27 1/2	100	21 1/2	May	39 1/2	Jan	
National Radiator Co	---	---	9 1/2	9 1/2	1,400	9 1/2	Jun	14	Mar	
National Rubber Machinery	---	---	13	13	300	10 1/2	May	14	Feb	
National Steel Car Ltd	---	---	14 1/4	14 1/2	2,100	20	Jun	24	Feb	
National Transit	---	---	1	1	1,400	10 1/2	Jan	15 1/2	Jan	
National Tunnel & Mines common	---	---	2 1/2	2 1/2	700	1	Apr	2 1/2	Feb	
National Union Radio	---	---	---	---	---	2	May	5 1/2	Jan	
Nelson (Herman) Corp	---	---	10	10 1/4	800	9	May	13	Feb	
Neptune Meter common	---	---	13 1/2	13 1/4	300	13	Feb	16 1/2	Jan	
Neale Le Mur Co class A	---	---	4 1/4	4 1/4	1,000	4 1/4	Jun	10 1/2	Jan	
New England Tel & Tel	93 3/4	90 1/2	93 3/4	93 3/4	270	90 1/2	May	120 1/2	Jan	
New Haven Clock & Watch Co	---	---	5	5 1/2	700	4	May	8 1/2	Jan	
4 1/2% conv preferred	---	---	---	---	---	10	Apr	15 1/2	Jan	
New Jersey Zinc	---	---	59 1/2	61 1/2	2,500	58 1/2	May	67 1/2	Jan	
New Mexico & Arizona Land	61 1/2	4 1/2	5 1/2	5 1/2	1,400	3 1/2	May	6 1/2	Feb	
New Park Mining Co	4 1/2	1 1/4	1 1/4	1 1/4	700	1 1/4	May	2 1/2	Jan	
New Process Co common	1 3/4	---	---	---	---	72	Mar	82	Jan	
N Y Auction Co common	---	---	---	---	---	---	---	---	---	
N Y & Honduras Rosario	---	---	---	---	---	7 1/2	May	10 1/2	Feb	
N Y Merchandise	---	33	35	---	150	31	May	47 1/2	Jan	
N Y Shipbuilding Corp	---	---	---	---	---	13	May	21 1/2	Jan	
Founders shares	---	---	---	---	---	---	---	---	---	
Niagara Hudson Power common	---	8 1/2	8 1/4	8 3/4	---	10	Jun	13 1/2	Feb	
5% 1st preferred	---	117 1/2	117	118 1/4	13,800	7 3/4	May	10 1/2	Jan	
5% 2d preferred	---	118	117 1/2	118 3/4	1,300	115	Jan	124	Jan	
Class B optional warrants	---	---	1	1	480	110	Apr	118 1/2	Jun	
Niagara Share Corp class B com	---	---	---	---	200	4	May	1 1/4	Jan	
Niles-Bement-Pond	---	8 1/2	8 1/2	8 1/2	200	8 1/2	May	10 1/2	Feb	
Nineteen Hundred Corp B	---	10 1/4	10 3/4	11 1/4	1,100	9 1/2	May	15 1/2	Feb	
Nipissing Mines	---	---	13	13	100	10 1/2	Jan	13 1/2	Feb	
Noma Electric	---	---	1 1/4	1 3/4	1,400	1 1/4	Apr	2	Jan	
North Amer Light & Power common	---	---	12 1/2	13 1/4	1,100	11	May	20 1/2	Jan	
8% preferred	---	8 1/2	7 1/2	8 1/2	8,900	6 1/2	May	11 1/2	Feb	
North American Rayon class A	180	174	185	150	155 1/4	32	Apr	40 1/2	Jan	
Class B common	34 1/4	34 3/4	x35 1/4	400	30 1/2	Apr	40	Feb	40	Feb
North American Utility Securities	---	x35	x35	100	3 1/4	Jan	5 1/2	Jan	5 1/2	Jan
Northern Central Texas Oil	---	4 1/2	4	4 1/2	200	10	Mar	13 1/2	Jan	
Northeast Airlines	---	---	12 1/2	13 1/2	1,100	3 1/2	May	7 1/2	Jan	
North Penn RR Co	---	4	3 1/2	4 1/2	2,900	8 1/2	May	10 1/2	Jun	
Northern Indiana Pub Serv 5% pfd	101 3/4	101 3/4	101 3/4	10	x106 1/2	Mar	110	Jan	110	Jan
Northern States Power class A	---	107 1/2	107 1/2	25	30 1/4	May	46 1/2	Feb	46 1/2	Feb
Northrop Aircraft Inc	---	37 1/2	35 3/4	37 1/2	1,500	5 1/2	Mar	9 1/2	Mar	
Novadel-Agenc Corp	---	---	5 1/2	6	700	2 1/2	Apr	3 1/2	Feb	
	---	---	25	25 1/2	200	---	---	---	---	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 27

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
Parker Pen Co.	5					Solar Manufacturing Co.	1	4 1/4	4	4 1/4	3,300
Parkersburg Rig & Reel	1					Sonotone Corp.	1	3 1/2	3 1/2	3 1/2	8,000
Patchogue Plymouth Mills						Soss Manufacturing common	1	6 1/4	6	6 1/4	400
Peninsular Telephone common	44	43 1/4	44	550	40 1/2 Jan	80	Jun				
\$1 cum preferred	23	27 1/2	27 1/2	100	25 1/2 Apr	51 1/2	Jan				
Rights w/	1	7 1/2	7 1/2	3,300	5 1/2 Jan	28 1/2	Jan				
Peninsular Corp common	1	6	6 1/2	3,600	5 1/2 Jan	7 1/2	Jun				
Penn-Dixie Cement warrants		7	7 1/2	120	6 May	11 1/2	Feb				
Penn Gas & Elec class A com.					2 1/2 May	4 1/2	Feb				
Penn Power & Light 4 1/2% pfd.	100	112 1/4	112 1/4	150	110 1/4 May	113 1/2	Feb				
Penn Traffic Co.	2.50	5 1/4	5 1/4	500	4 1/4 Apr	5 1/4	Jan				
Penn Water & Power Co.		57 1/4	56 1/4	58	53 1/2 May	58	Jan				
Pep Boys (The)	1	5 1/2	5 1/2	600	5 1/2 Jun	9 1/2	Jan				
Pepperell Mfg Co.	20	43 1/4	43 1/4	200	40 Apr	50 1/2	Feb				
Perfect Circle Corp.	2.50	12 1/2	12 1/2	100	11 Mar	14 Apr					
Pharis Tire & Rubber com.	50c	7 1/4	7 1/4	1,600	6 1/2 Jun	12 1/2	Mar				
Philadelphia Co common	x10 1/4	10 1/4	11 1/4	600	9 1/4 May	13 1/2	Feb				
Phillips Packing Co.	14	13 1/4	14	400	12 1/2 Jun	21 1/2	Feb				
Pierce Governor common		21	22 1/2	300	14 1/2 Jan	23 1/2	Jun				
Pinchin Johnson Ltd Am shs.											
Pioneer Gold Mines Ltd.	1	3 1/4	3 1/4	2,300	2 1/2 May	4	Feb				
Piper Aircraft Corp com.	1	2 1/2	2 1/2	3,200	2 1/2 Jun	6 1/2	Jan				
Plitney-Bowes Inc.	2	11	11 1/2	400	10 May	14 1/2	Feb				
Pitts Bess & L E RR.	50	52 1/2	54 1/4	450	44 1/4 Apr	46 1/2	May				
Pittsburgh & Lake Erie	50	53 1/2	54 1/4	450	49 1/2 Apr	61	Feb				
Pittsburgh Metallurgical common	5				8 May	11 1/2	Feb				
Pleasant Valley Wine Co.	1	4 1/2	5 1/4	600	4 1/2 May	7 1/2	Jan				
Pneumatic Scale common	10	15 1/2	15 1/2	50	14 1/4 May	17	Feb				
Polaris Mining Co.	25c	5	4 1/2	2,000	3 1/2 May	6 1/2	Jan				
Powderell & Alexander common	2.50	12 1/2	12 1/2	700	10 1/4 May	19 1/2	Feb				
Power Corp of Canada common	100	10	10	50	8 1/2 May	13 1/2	Feb				
6% 1st preferred											
Pratt & Lambert Co.		40	40	50	35 May	48	Feb				
Premier Gold Mining	1				1/2 May	1 1/2	Jan				
Prentice-Hall Inc common	1	81 1/2	82	60	80 Apr	85	Mar				
Pressed Metals of America	1	11 1/2	12 1/4	3,300	9 1/2 May	12 1/2	Jun				
Producers Corp of Nevada	1	1 1/4	1 1/2	3,600	1 1/4 May	2 1/2	Feb				
Prosperity Co class B		12	12	200	12 Jun	17 1/2	Jan				
Providence Gas		9 1/2	9 1/2	200	8 1/2 Apr	9 1/2	Jun				
Public Service of Colorado											
6% 1st preferred	100				106 1/4 Jun	109	Jan				
7% 1st preferred	100				111 1/2 May	119	Mar				
Puget Sound Power & Light											
\$5 prior preferred											
Puget Sound Pulp & Timber		29 3/4	29 1/2	300	x101 Jun	110 1/4	Jan				
Pyle-National Co common	5		10 1/2	325	9 1/4 Apr	14 1/2	Feb				
Pyrene Manufacturing	10		8 1/2	200	8 May	11 1/2	Feb				
Quaker Oats common	89	89	90 1/2	390	85 May	96	Jan				
6% preferred	100	155	155	40	155 May	170	Feb				
Quebec Power Co.					15 May	18 1/2	Feb				
Radio-Keith-Orpheum option warrants	2 1/2	2 1/2	3 1/4	6,600	2 1/2 May	5 1/4	Jan				
Railway & Light Securities											
Voting common	10	17	17 1/2	300	15 1/4 Apr	19 1/2	Feb				
Railway & Utility Investment A	1				1 1/4 May	2	Feb				
Rath Packing Co common	10	28 1/2	28 1/2	150	27 1/2 May	31	Feb				
Raymond Concrete Pipe common	31	31	32 1/2	400	29 1/2 May	38 1/4	Jan				
\$2 convertible preferred					51 Feb	55	Jan				
Raytheon Manufacturing common	50c	7 1/2	7 1/2	4,900	6 1/2 May	13 1/2	Jan				
Reed Roller Bilt Co.	19 1/4	19 1/4	20 1/2	400	18 1/2 May	23 1/2	Jan				
Regal Shoe Co.	1	6 1/4	6 1/4	900	6 Jun	8 Mar					
Reliance Electric & Engineering	5	17 1/4	15 1/2	550	14 1/4 May	20 1/2	Feb				
Rice Stix Dry Goods	1	24	25 1/2	600	22 May	32 1/2	Jan				
Richmond Radiator	1	4 1/2	4 1/2	1,400	3 1/2 May	6 1/2	Feb				
Rio Grande Valley Gas Co—											
(Texas Corp) vic.	1	1 1/4	1 1/4	2,500	1 1/4 May	2 1/2	Feb				
Rochester Gas & Elec 4 1/2% pfd P	100	104 1/4	107	40	104 1/4 Jun	107 1/2	Mar				
Roeser & Pendleton Inc.		29	29 1/4	400	25 Mar	31 1/4	Mar				
Rolls Royce Ltd.											
Am dep rcts for ord reg	21										
Rome Cable Corp common	5	13 1/4	14	600	13 1/4 Jun	14 1/4	Jun				
Romson Art Metal Works	2	16	15 1/4	1,800	14 Jan	16 1/4	Jun				
Roosevelt Field Inc.	5	4 1/4	4 1/4	2,900	4 1/4 Apr	5 1/4	Jan				
Root Petroleum Co.	1	10	9 1/4	3,600	6 1/2 Jan	10 1/2	Jan				
Rotary Electric Steel Co.	10	17 1/4	18 1/2	500	15 1/2 Apr	24 1/2	Feb				
Royalite Oil Co Ltd.					15 Apr	18 1/2	Feb				
Russells Fifth Ave common	1.25				11 Jan	14	Feb				
Ryan Aeronautical Co.	1	4 1/4	4 1/4	1,100	3 1/2 May	6 1/2	Feb				
Ryan Consolidated Petroleum			6 1/2	500	6 Jan	11	Mar				
Ryerson & Haynes common	1	5	5 1/4	1,100	3 1/2 Apr	5 1/2	Feb				
St. Lawrence Corp Ltd.		12 1/4	10 1/4	12,800	7 1/2 May	13 1/2	Feb				
Class A \$2 conv pref.	50	36 1/2	31 1/4	5,400	27 1/4 May	43	Feb				
Balt Dome Oil Co.	1	9 1/2	8 1/2	9,200	6 1/2 Jan	9 1/2	Jun				
Samson United Corp common	1		2 1/4	200	2 1/4 May	5 1/2	Feb				
Savoy Oil Co.	5		2	300	1 1/2 May	2 1/2	Mar				
Sayre & Fisher Brick Co.	1		4	200	3 1/2 May	6 1/2	Feb				
Schiff Co common		27	27	100	x25 1/2 May	33	Apr				
Schulte (D A) Inc common	1	4 1/4	3 1/4	11,300	3 1/2 Jan	6 1/4	Jan				
Scovill Manufacturing	25	32	30 1/4	3,100	29 1/4 Apr	37 1/2	Jan				
Scullin Steel Co common	1		9 1/4	200	8 May	13 1/2	Feb				
Securities Corp General	1	3 1/2	x3	1,500	2 1/2 May	4 1/4	Jan				
Seaman Bros Inc.			2 1/2	5,600	2 1/2 May	4 1/4	Jan				
Segal Lock & Hardware	1		2 1/2	350	19 May	24	Feb				
Selby Shoe Co.											

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 27

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Western Maryland Ry 7% 1st pfd.	100	110	112½	20	105	May 117 Feb
Western Tablet & Stationery com.	20	29½	30¼	150	25	May 32 Mar
Westmoreland Coal	10	18	19	18	Jan	33½ Jan
Weyenberg Shoe Mfg.	1	14	15	14	Apr	17½ Jan
Whitman (Wm) & Co.	1	19	20	19	Jun	27 Jan
Wichita River Oil Corp.	10	17	17	100	13	May 19½ Feb
Williams (R C) & Co.	1	13½	13¾	100	13½	Jun 20½ Jan
Wilson Products Inc.	1	14¾	14¾	50	14½	May 19½ Jan
Wilson Brothers common	1	6½	6½	100	5½	May 8½ Jan
5% preferred w w.	25	18½	18½	100	17½	Jun 21½ Feb
Winnipeg Elec common	1	13	13½	200	11½	May 15½ Feb
Wisconsin P & L 4½% pfd.	100	107	107	107	Jan	108½ Feb
Wolverine Portland Cement	10	1½	1½	400	1½	Apr 7 Feb
Woodall Industries Inc.	2	14½	15½	400	11	May 16½ Feb
Woodley Petroleum	1	9½	10	200	9½	Jun 11 Apr
Woolworth (F W) Ltd.	1	12½	12½	200	12½	Jun 14½ Jan
American deposit receipts	5s	2½	2½	2,200	2½	May 3½ Feb
6% preference	51					
Wright Hargreaves Ltd.	1					

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
	Low	High	No.	Low	High		
Amer Writing Paper 5s	1951	J-J	100%	100½	102	100½	102
Appalachian Elec Power 3½s	1970	J-D	110½	111	109½	111½	
Appalachian Power deb 6s	2024	J-J	117½	118½	118	119½	
Associated Electric 4½s	1953	J-J	102½	102½	22	101½	103½
Assoc T & T deb 5½s A	1955	M-N	104	103½	13	102½	105½
Atlantic City Electric 3½s	1964	J-J	107½	108	106½	108½	
Bell Telephone of Canada— 5s series C	1960	J-D	113½	114	113½	115½	
Bethlehem Steel 6s	1998	Q-F	166	180	165	165	
Boston Edison 2½s	1970	J-D	105	105	1	104½	106
Central States Electric Corp— Δ 5s (10% redeemed)	1948	J-J	81	80	84	82	64 85
Δ 5½s (10% redeemed)	1954	M-S	81½	80	84½	163	64 86½
Chicago Rys 5s cdfs (part paid)	1927	F-A	104½	103½	104½	95	57½ 72½
Cities Service 5s	1958	M-S	104	103½	104	64	103½ 105
Debuture 5s	1958	A-O	104	103½	104	119	103½ 105
Debuture 5s	1958	M-Q	105½	105½	105½	82	104½ 106½
Debutures 3s	1977	J-J	90½	90½	91½	722	90½ 92½
Consol Gas El Lt & Pwr (Balt)— 1st ref mtg 3s ser P	1960	J-D	107½	108½	107½	109	
1st ref mtg 2½s ser Q	1976	J-J	105½	105½	105½	2	104½ 106
1st ref 2½s series R	1981	A-O	105½	105½	2	104½	105½
2½s conv deb	1962	M-N	113	113½	59	110½	113½
Consolidated Gas (Balt City)— Gen mtg 4½s	1954	A-O	117	117	5	116½	119½
Delaware Lack & Western RR— Lackawanna of N J Division	1993	M-N	58	60	13	56	68½
1st mtg 4s ser A	1993	May	26	26	4	25	36½
Δ 1st mtg 4s ser B	1993	J-J	104½	104½	11	104	106
Eastern Gas & Fuel 3½s	1965	M-S	121	121	1	121	124
Elmira Water Lt & RR 5s	1956	M-S					
Finland Residential Mtg Bank— 5s stamped	1961	M-S	77	77	76	84	
Δ General Rayon Co 6s ser A	1948	J-D	104½	104½	104½	105½	
Grand Trunk West 4s	1950	J-J	105½	106½	105	106½	
Green Mountain Power 3½s	1963	J-D	156½	60	60½	68	
Guantanamo & Western 6s	1958	J-J	104½	104½	1	104½	107½
Hygrade Food 6s ser A	Jan 1949	A-O	104½	105	102½	104	
6s series B	Jan 1949	A-O	103½	103½	1	103½	105½
Indiana Service 5s	1950	J-J	104	104	1	103½	105½
1st lien & ref 5s	1963	F-A	106½	106½	1	106½	108½
Indianapolis P & L 3½s	1970	M-N					
International Power Sec— Δ 6½s series C	1955	J-D	35	36½	33	43	
Δ 6½s (Dec 1 1941 coup)	1955	F-A	34½	34½	5	31½	42
Δ 7s series E	1957	J-J	35½	38	34½	41	
Δ 7s (Aug 1941 coupon)	1957	J-J	34	37	31½	42	
Δ 7s series F	1952	J-J	35½	38	37	42	
Δ 7s (July 1941 coupon)	1952	J-J	34	37	33	42	
Interstate Power 5s	1957	J-J	100%	100%	39	99½	102½
Debuture 6s	1952	J-J	86	86½	10	78	94
Δ Italian Superpower 6s	1963	J-J	37	37	5	33	42½
Kansas Electric Power 3½s	1966	J-D	1105	111	114½	111	111½
Kansas Gas Electric 6s	2022	M-S	110½	110½	110	111	
Kansas Power & Light 3½s	1969	J-J	105½	105½	17	105½	107
Kentucky Utilities 4s	1970	J-J	103	104	102	103½	
McCord Corp deb 4½s	1956	F-A					
Midland Valley RR— Extended at 4% to	1963	A-O	55½	55½	1	53	58½
Milwaukee Gas Light 4½s	1967	M-S	1103½		103	104½	
New England Power 3½s	1961	M-N	1107		105½	107½	

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
	Low	High	No.	Low	High		
N Y & Westchester Ltg 4s	2004	J-D	1102½	1102½	101½	103	
North Continental Utility Corp— Δ 5½s series A (90% redeemed)	1948	J-J	193½	10½	93½	10	
Ohio Power 1st mtg 3½s	1969	A-O	107½	107½	8	107½	109
1st mtg 3s	1971	A-O	106½	107½	105½	107	
Pacific Power & Light 5s	1955	F-A	102	102½	9	102	104½
Park Lexington 1st mtg 3s	1964	J-J	82	82½	4	77	84
Pennsylvania Water & Power 3½s	1964	J-D	1107½	1107½	107½	108	
3½s	1970	J-J	1108½	1108½	107½	109	
Power Corp (Can) 4½s B	1959	M-S	106	106	1	104½	106½
Public Service Co of Colorado— 1st mtg 3½s	1964	J-D	104½	104½	1	104½	107½
Sinking fund deb 4s	1949	J-D			101	104	
Public Service of New Jersey— 6% perpetual certificates		M-N	159	159	160	159	170
Queens Borough Gas & Electric— 5½s series A	1952	A-O	105½	105½	4	104½	106
Safe Harbor Water Power Corp 3s	1981	M-N	1106	1106	108½	108½	
San Joaquin Lt & Pwr 6s B	1952	M-S	120	121	120	121½	
Scullin Steel inc mtg 3s	1951	A-O	199½	106½	97½	100½	
Southern California Edison 3s	1965	M-S	106½	106½	11	106½	107½
Southern California Gas 3½s	1970	A-O	106½	106½	3	106½	107½
Southern Counties Gas (Calif)— 1st mtg 3s	1971	J-J	1104½	105½	104	105½	
Southwestern Gas & Elec 3½s	1970	F-A	1107½	107½	107½	108	
Spalding (A G) 5s	1969	M-N	104½	103½	104½	104½	
Starrett Corp inc 5s	1950	A-O	113½	115½	13	89½	116
5s collateral trust	1966	A-O	72	73½	2	71	75
Stinnes (Hugo) Corp— Δ 7-4s 3d stamped	1946	J-J	135½	40	33	47½	
Stinnes (Hugo) Industries— Δ 7-4s 2nd stamped	1946	A-O	135½	39	35	47½	
Toledo Edison 3½s	1968	J-J	105½	105½	11	103	106½
United Electric N J 4s	1949	J-D	103	103½	6	102½	104½
United Light & Power Co— 1st lien & cons 5½s	1959	A-O	104½	105	103	104½	
United Light & Railways (Maine)— 6s series A	1952	A-O			103	104½	
Waldorf-Astoria Hotel— Δ 5s income deb	1954	M-S	67½	68½	13	63½	72½
Wash Water Power 3½s	1964	J-D	109½	109½	5	109	110
West Penn Electric 5s	2030	A-O	107	107	5	105½	108
West Penn Traction 5s	1960	J-D	1120½		115½	120½	
Western Newspaper Union— 6s conv s f debentures	1959	F-A	1102½	103½	101½	104	

Foreign Governments & Municipalities

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
	Low	High	No.	Low	High		
Agricultural Mortgage Bank (Col)— Δ 20-year 7s	April 1946	A-O	72½	72½	77	78	
Δ 20-year 7s	Jan 1947	J-J	72½	72½	76½	76½	
Bogota (see Mortgage Bank of)		J-D	42	42	22	44	
Δ Cauca Valley 7s	1948	M-N	95	95	90½	96	
Danish 5½s	1955	F-A	88½	93	88½	94	
Extended 5s	1953	J-J	117	24	21	29	
Danzig Port & Waterways— Δ External 6½s stamped	1952	M-S	115	19	16	18½	
Δ Lima City (Peru) 6½s stamped	1958						
Maranhao stamped (Plan A)		M-N	128	30	28	34	
Interest reduced to 2½s	2008	J-D	44½	44½	3	30	45½
Δ Medellin 7s stamped	1951	M-N	149½	52½	52	52	
Mortgage Bank of Bogota— Δ 7s (issue of May 1927)	1947	A-O	149½	52½	50½	53	
Δ 7s (issue of Oct. 1927)	1947	J-D	127	94½	25½	25½	
Mortgage Bank of Chile 6s	1931	J-D	94½	94½	94	98½	
Mortgage Bank of Denmark 5s	1972	J-D					
Parana stamped (Plan A)		M-S	128	30	30	37	
Interest reduced to 2½s	2008	J-J	27	28	3	27	32
Rio de Janeiro stamped (Plan A)		J-D	3½	4½	94	2½	6
Interest reduced to 2%	2012	J-J	3½	4½	69	2½	6
Δ Russian Government 6½s	1919	J-J					
Δ 5½s	1921	J-J					

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

†Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 27

Baltimore Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Arundel Corporation	234	18	18¼	16	May	25½ Feb
Baltimore Transit Co com v t c	10	5	5	4½	Apr	9½ Jan
5% 1st preferred v t c	100	23½	23½	90	22½	May 44½ Jan
Fidelity & Deposit Co	20	150½	153½	30	144½	Apr 160 Jan
Fidelity & Guaranty Insur Corp	10	40	40	105	40	Jan 40½ Jan
Mt Vernon-Woodbury Mills com	20	37½	38½	7	37	Jan 44 Mar
6.75% prior preferred	100	101	101	4	101	Feb 104 Mar
New Amsterdam Casualty	2	26	26	50	24½	May 29 Jan
U S Fidelity & Guar	50	42	42½	117	39½	May 46½ Jan
Bonds— Baltimore Transit Co 4s	1975	71¼	71¼	\$1,000	71¼	Jun 90½ Feb
5s series A	1975	84	84	700	84	Jun 98 Feb

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Agricultural Chemical-----*		---	40%	40%	70	34% May	44% Mar
American Tel & Tel -----100	156		154%	157%	4,334	149% Jun	174% Feb
American Woolen -----50	31%		31%	33½	413	26% Jan	50% Feb
Anaconda Copper -----100	---		33%	35	554	31 May	42% Mar
Bigelow-Sanford Carpet 6% pfd-----100	---		132½	132½	10	132½ Jun	140 Jan
Bird & Son Inc-----*		---	15%	16	110	14% May	19% Jan
Boston & Albany RR-----100	118		117	119	200	117 Jun	135 Jan
Boston Edison-----25	46%		46	46%	1,057	39% May	50% Jan
Boston Elevated Ry-----100	62½		62½	63	725	57½ Feb	77 May
Boston Herald Traveler Corp-----*		---	28½	29	160	28½ Jun	37½ Jan
Boston & Maine RR-----		---					
7% prior preferred-----100	28%		24¾	28%	590	20½ May	39% Feb
5% class A 1st pfd-----100	---		4½	4½	41	3 May	6 Jan
Stamped-----100	---		5¼	5¼	34	4¼ Jun	8 Feb
8% class B 1st pfd stamped-----100	---		6	6¼	330	4¾ Apr	9 Feb
7% class C 1st pfd stamped-----100	---		5½	5½	19	4¼ Jun	7 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Boston Personal Prop Trust	100	—	14 1/4 14 1/4	50	12 1/2 May 18 Jan
Boston & Providence RR	100	—	24 1/2 26	20	20 May 30 Feb
Calumet & Hecla	5	—	6 1/4 6 1/4	23	6 1/4 May 8 Feb
Cities Service	10	36 1/2	34 36 1/2	371	23 1/2 Jan 36 1/2 Jun
Eastern Gas & Fuel Associates—					
4 1/2 % prior preferred	100	82	82 82 1/2	50	82 Jun 97 Jan
6 % preferred	100	65	65 65	25	60 May 67 Jan
Eastern Mass Street Ry—					
Common	100	—	3 1/4 3 1/4	100	3 May 9 Jan
6 % 1st preferred series A	100	79 1/2	79 1/2 81	120	79 1/2 Jun 99 1/2 Jan
6 % preferred B	100	96	96 96	5	95 May 124 1/2 Jan
5 % pfd adjustment	100	26	26 27	70	26 May 47 Jan
Eastern SS Lines Inc common	22	21	22	1,135	20 1/2 Jan 24 1/2 Mar
Employers Group Assoc	100	—	28 28	10	25 Apr 30 Jan
Engineers Public Service	1	29 1/2	29 1/2 30	150	24 1/2 May 32 1/2 Jan
First National Stores	1	57 1/2	55 1/2 59 1/2	293	51 1/2 May 59 1/2 Jan
General Electric	35 1/2	34 1/2	36 1/2	1,502	31 1/2 May 40 Feb
Gillette Safety Razor Co	x26 1/2	26 1/2	28 1/2	488	23 1/2 May 32 1/2 Mar
Isle Royale Copper	15	—	3 1/4 3 1/4	2,050	2 1/4 Jan 3 1/4 Jun
Kennecott Copper	44	43 1/2	44 1/2	334	41 1/2 May 51 1/2 Jan
Loews Boston Theatres	25	—	15 1/2 15 1/2	50	14 May 17 Feb
Lone Star Cement	—	—	65 1/2 66 1/2	70	58 1/2 May 78 1/2 Feb
Maine Central RR common	100	—	6 6	100	6 Jan 7 1/2 Feb
Mathieson Alkali Works	—	—	26 1/2 27 1/2	40	24 1/2 May 32 1/2 Jan
Narragansett Racing Assn	1	—	16 1/2 17 1/2	420	16 1/2 Jun 21 Feb
Nash-Kelvinator	5	—	16 1/2 16 1/2	80	14 1/2 May 19 1/2 Feb
National Service Cos	1	—	30c 35c	600	26c May 68c Feb
National Tunnel & Mines Co	1	1	1	100	1 Jun 1 1/2 Mar
New England Tel & Tel	100	93	90 1/2 94	470	90 1/2 May 121 Jan
North Butte Mining	2.50	—	1 1/4 1 1/4	1,160	1 1/4 Jan 1 1/2 Jan
Northern RR (N H)	100	—	138 138	55	120 Feb 140 May
Old Colony RR	100	—	1 1/2 1 1/2	847	1 Jun 4 Jan
Pacific Mills	—	30 1/2	30 1/2 31 1/2	336	26 1/2 May 39 1/2 Feb
Pennsylvania RR	50	19 1/2	18 1/2 19 1/2	804	17 1/2 May 26 1/2 Feb
Quincy Mining Co	25	—	3 3/4 3 1/4	245	2 1/2 May 4 1/2 Feb
Reece Corp	—	—	12 1/2 12 1/2	30	12 Mar 14 Feb
Reece Folding Machine	10	—	2 2	400	1 1/2 Feb 2 May
Rexall Drug Inc	2.50	—	7 1/2 8 1/2	110	7 1/2 May 11 1/2 Feb
Shawmut Assn	—	—	14 1/2 14 1/2	50	13 1/2 May 15 1/2 Mar
Stone & Webster Inc	—	12 1/2	12 1/2 12 1/2	281	10 1/2 May 17 1/2 Feb
Torrington Co	36	36	36 1/2	12	32 1/2 May 37 1/2 Feb
Union Twist Drill	5	41 1/2	41 1/2 42 1/2	102	40 May 46 Jan
United Fruit Co	—	52 1/2	51 1/2 52 1/2	3,866	44 1/2 Jan 52 1/2 Jun
United Shoe Machinery common	25	65 1/2	65 67	525	61 1/2 May 71 1/2 Apr
6 % preferred	25	—	46 46 1/2	25	45 1/2 Jan 48 May
U S Rubber	10	45 1/2	45 1/2 47	141	40 1/2 Jun 60 1/2 Feb
U S Smelt Refin & Mining Co	50	—	x44 1/2 x44 1/2	10	38 1/2 May 50 1/2 Feb
Vermont & Mass Ry Co	100	—	144 1/2 144 1/2	65	140 May 145 Feb
Waldorf System Inc	—	—	15 1/2 15 1/2	50	13 1/2 Apr 17 1/2 Jan
Westinghouse Electric Corp	12 1/2	27 1/2	27 1/2 28 1/2	644	22 1/2 May 28 1/2 Feb

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Admiral Corp common	1	—	6 1/2 6 1/2	100	6 1/2 May 10 1/2 Feb
Advanced Alum Castings	5	—	5 1/2 5 1/2	100	5 Jun 7 1/2 Feb
Aetna Ball Bearing common	—	—	9 1/2 10 1/2	400	9 1/2 Jan 11 1/2 Feb
Allied Laboratories common	—	—	19 19	1,000	17 Jun 19 1/2 Jan
American Tel & Tel Co capital	100	155 1/4	155 156 1/2	900	150 Jun 174 1/2 Feb
Armour & Co common	5	14 1/4	12 1/2 14 1/2	5,200	9 1/2 May 15 1/2 Mar
Asbestos Mfg Co common	1	2 1/2	2 1/2 2 1/2	800	1 1/2 May 3 1/2 Feb
Athy Products Corp capital	4	—	9 1/2 9 1/2	200	9 May 13 1/2 Feb
Avco Manufacturing Corp	3	—	5 1/4 5 1/4	1,900	4 1/2 May 7 1/2 Feb
Barber Co (W H) common	1	25 1/2	25 1/2 25 1/2	100	24 1/2 Jan 26 1/2 Apr
Bastian-Blessing Co common	—	—	31 31	150	28 Apr 37 Jan
Belden Mfg Co common	10	19 1/2	19 1/2 19 1/2	400	18 1/2 Apr 21 Feb
Berghoff Brewing Corp	1	—	12 1/2 13 1/2	650	12 1/2 Jun 14 1/2 Feb
Binks Manufacturing Co capital	1	—	12 1/2 12 1/2	550	11 1/2 May 17 1/2 Feb
Borg (George W) Corp	10	10	10 10 1/2	500	9 1/2 Jun 50 Jan
Brach & Sons (E J) capital	—	—	42 1/2 43	100	40 Mar 50 Jan
Bruce Co (E L) common	5	—	35 35	50	32 Jun 45 Jan
Butler Bros common	10	14 1/2	14 1/2 15	1,000	11 1/2 May 23 1/2 Feb
Carr-Consolidated Biscuit common	1	—	10 1/2 11 1/2	400	10 May 20 Jan
Central Ill Secur Corp common	1	—	1 1/2 1 1/2	150	1 1/4 May 2 1/2 Feb
Convertible preferred	—	—	12 1/2 12 1/2	150	12 Apr 15 1/2 Mar
Cent & S W Util common	50c	9 1/2	9 1/2 10	3,500	8 1/2 May 10 1/2 May
Central States Power & Light pfd	—	—	8 1/4 8 1/4	10	7 1/2 Mar 8 1/4 May
Cherry Burrell Corp common	5	—	20 1/2 20 1/2	25	19 1/2 May 34 1/2 Jan
Chicago Corp common	1	8 1/4	8 1/4 8 1/4	1,400	6 1/2 May 9 1/2 Feb
Convertible pref	—	61 1/4	60 1/2 61 1/2	250	60 1/2 Jun 65 1/2 Mar
Chicago Electric Mfg class A pfd	—	—	25 26	80	22 May 27 Feb
Chicago Mil St Paul & Pac v to	—	—	8 8	300	7 1/2 May 13 1/2 Feb
Chicago & Southern Air Lines	—	6 1/4	6 1/4 6 1/4	1,000	6 Jun 9 1/2 Feb
Chicago Towel Co common	—	68 1/4	68 1/4 68 1/4	60	68 May 85 Feb
Convertible preferred	—	—	114 1/2 114 1/2	10	114 1/2 Jun 117 Mar
Chrysler Corp common	5	107 1/2	107 1/2 107 1/2	100	87 May 108 Jun
Cities Service Co common	10	36 1/2	35 1/2 36 1/2	600	23 1/2 Jan 36 1/2 Jun
Coleman (The) Co Inc	5	—	29 29	100	22 1/2 Mar 30 May
Commonwealth Edison common	25	29 1/2	29 1/2 30 1/2	2,800	27 1/2 May 33 1/2 Jan
Dodge Mfg Corp common new	10	10 1/4	9 1/4 10 1/4	800	9 1/4 Jun 13 1/2 Feb
Doehler-Jarvis Corp	5	—	33 1/2 33 1/2	100	30 1/2 May 36 1/2 Feb
Domestic Credit Corp class A	1	—	3 3 1/2	250	2 1/4 May 4 1/4 Jan
Eddy Paper Corp (The)	—	—	85 85	100	81 May 99 Jan
Flour Mills of America Inc	5	15 1/4	15 15 1/4	700	13 1/2 Feb 16 Jan
Four-Wheel Drive Auto	10	—	9 1/2 9 1/2	100	9 1/2 May 11 1/2 Feb
Fox (Peter) Brewing common	1 1/4	—	23 23	50	21 1/4 Jun 31 Feb
General Candy class A	5	—	20 20	20	17 1/2 Jun 20 Apr
General Motors Corp common	10	58 1/2	57 1/2 59 1/4	800	52 Jan 65 Feb
Gibson Refrigerator Co common	1	8 1/2	8 8 1/2	1,150	6 1/4 Apr 9 1/4 Feb
Gillette Safety Razor common	—	—	27 1/2 27 1/2	100	23 1/4 May 31 1/2 Feb
Goldblatt Bros Inc common	—	—	11 11	200	10 Jun 16 Feb
Gossard Co (W H) common	—	—	17 1/2 18	500	16 1/4 May 21 Feb
Great Lakes Dr & Dk common	—	—	16 1/2 17 1/2	500	16 1/2 May 20 Jan
Hall Printing Co common	5	—	15 1/2 15 1/2	100	15 1/2 Jun 17 Jan
Hammond Instrument Co common	1	—	10 1/2 10 1/2	400	9 1/2 May 11 Mar
Helleman (G) Brewing Co capital	1	—	19 1/2 20	750	19 1/4 May 22 1/2 Feb
Helm Werner Corp (new)	—	11 1/4	11 1/4 11 1/2	650	11 Jun 15 Mar
Hibb Spencer Bartlett common	25	—	59 1/2 60	70	58 Apr 70 Feb

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Illinois Brick Co capital	10	—	13 13	50	11 1/4 May 17 1/2 Jan
Indep Pneum Tool (new)	—	21	20 1/2 21	650	19 May 25 Feb
Indiana Steel Prod common	1	—	10 1/4 10 1/4	400	8 1/4 May 18 Jan
Warrants	—	—	4 1/2 4 1/2	80	4 1/4 May 8 1/4 Feb
Interstate Power \$6 pfd	—	—	13 1/2 13 1/2	50	11 Jun 24 1/4 Jan
Katz Drug Co common	1	—	12 12	100	11 1/4 May 15 1/4 Feb
Kellogg Switchboard common	—	—	7 1/2 7 1/2	550	6 1/2 May 10 Feb
Kentucky Util Jr cum pfd	50	55 1/2	54 1/2 55 1/2	20	54 Jun 56 1/2 Feb
La Salle Ext Univ common	5	—	5 1/2 5 1/2	400	5 1/2 May 7 1/4 Jan
Leath & Co common	—	—	19 1/4 19 1/4	100	17 Jun 29 Feb
Libby McNeill & Libby common	7	8 1/2	8 1/2 8 1/2	1,100	8 May 11 Apr
Lincoln Printing Co common	1	—	18 18	50	16 May 25 Mar
Lindsay Lt & Chem common	—	40 1/4	40 1/4 41	200	26 1/4 Jan 41 Jun
Line Material common	5	16	16 16	100	16 Jun 18 Jan
Marshall Field & Co common	—	—	28 1/2 29	400	22 1/4 May 34 1/2 Feb
Mickelberry's Food Prod	1	—	16 16 1/2	500	15 May 30 Jan
Middle West Corp capital	5	14 1/4	13 1/2 14 1/4	2,400	13 1/2 Jun 24 1/2 Feb
Miller & Hart Inc common v to	—	10 1/2	10 10 1/2	1,350	8 1/2 May 13 1/2 Mar
61 prior preferred	10	—	14 14 1/2	350	13 1/2 May 16 1/2 Feb
Montgomery Ward & Co	—	—	58 58 1/2	200	49 1/4 May 64 1/2 Feb
North American Car common	20	—	27 27 1/2	150	25 1/4 Apr 29 1/4 Apr
Northern Ill Corp common	—	—	10 10	150	8 1/2 Apr 11 Jan
Northwest Bancorp common	—	—	21 1/2 21 1/2	300	21 Apr 26 1/4 Feb
Northwest Util 7 % preferred	100	161 1/2	160 161 1/2	200	148 Jan 180 Feb
Oak Manufacturing common	1	—	8 1/2 8 1/2	700	7 1/4 Apr 10 1/4 Feb
Peabody Coal Co class B com	5	6 1/2	6 1/2 6 1/2	1,350	5 1/4 Apr 9 1/4 Jan
6 % preferred	100	99 1/4	99 1/4 100 1/4	260	93 Apr 110 Jan
Pennsylvania RR capital	50	19	18 1/2 19 1/2	1,900	18 May 26 1/2 Feb
Perfect Circle (The) Co (new)	2 1/2	—	12 1/2 12 1/2	50	11 Mar 14 Apr
Potter Co (The) common	1	5 1/2	5 1/2 5 1/2	100	4 1/2 May 6 Jun
Rath Packing common	10	—	29 29	10	28 May 32 Feb
Sangamo Elec Co common	—	—	25 1/2 25 1/2	100	22 1/4 Jun 29 Feb
Schwitzer Cummings capital	1	—	13 1/2 13 1/2	100	12 May 18 Feb
Sears Roebuck & Co capital	—	37 1/2	36 1/2 37 1/2	600	30 1/2 May 38 1/2 Feb
Serrick Corp class B common	1	—	11 1/4 11 1/4	150	8 1/4 Jan 11 1/2 Jun
Shellmar Prod Corp common	—	30	29 1/4 30 1/2	1,550	x24 1/4 Mar 30 1/2 Jun
Signode Steel Strap common	—	—	12 1/2 12 1/2	100	10 Mar 12 1/2 Feb
Sinclair Oil Corp	—	15 1/2	15 1/2 15 1/2	900	14 May 16 1/2 Jan
Society Brand Clothes common	1	—	x7 7 1/2	1,150	6 1/4 May 9 1/4 Feb
South Bend Lathe Works capital	5	—	25 1/2 26 1/2	400	23 1/4 May 34 1/2 Feb
South Coast Corp	1	—	4 1/2 4 1/2	100	4 1/2 Jun 5 1/2 Mar
Spiegel Inc common	2	—	12 12 1/4	1,200	8 1/4 May 17 1/4 Feb
St Louis Nat Stockyards capital	—	—	30 32	90	30 Apr 38 Feb
Standard Dredging common	1	—	3 1/2 3 1/2	200	3 May 4 1/4 Jan
Standard Oil of Ind capital	25	—	40 1/2 41	400	37 1/4 May 42 Feb
Storkline Furniture common	10	15 1/2	15 1/2 15 1/2	150	15 May x22 Feb
Strand Machine Tool common	5	18 1/2	18 1/2 18 1/2	100	16 May 22 1/2 Feb
Swift International Co Ltd—					
Certificates of deposit	—	—	24 1/2 24 1/2	200	22 1/2 Jan 26 1/2 Jan
Thor Corp	5	18	18 18	1,250	14 May 23 1/2 Feb
Trane Co (The) common	2	27	27 28 1/2	550	21 May 30 1/2 Feb
U S Steel common	—	66	66 68 1/4	400	62 May 79 1/2 Feb
Westinghouse Elec & Mfg common	12 1/2	—	27 27 1/2	300	23 1/2 Apr 28 1/2 Feb
Wisconsin Bankshares common	—	11 1/4	11 1/4 11 1/4	1,850	11 Jun 13 1/2 Jan
Wodall Indust common	2	14 1/2	14 1/2 15	150	11 May 16 1/2 Jan
Yates-Amer Mach capital	5	—	10 1/2 10 1/2	150	9 1/4 May 12 1/2 Feb

Unlisted Stocks—						
Alleghany Corp	1	—	3 1/4	3 1/2	700	2 7/8 May 5 1/2 Feb
American Radiator & St San com	—	14 1/2	14 1/2	15	700	12 May 17 Feb
American Rolling Mill	10	—	28 1/2	29 1/4	200	26 May 41 1/2 Feb
Anaconda Copper Mining	50	—	33 1/4	34	200	31 1/2 May 42 Mar
Certain-teed Products	1	—	15 1/2	15 1/2	500	12 May 20 1/2 Jan
Columbia Gas & Electric	—	11 1/2	10 1/2	11 1/2	300	10 May 11 1/2 Jan
Continental Motors	1	7 3/4	7 3/4	8	300	7 May 12 1/2 Feb
Curtiss-Wright	•	—	4 1/2	4 1/2	400	4 1/2 Jun 6 1/2 Feb
Farnsworth Television & Radio	1	—	—	—	—	5 1/2 May 8 1/2 Jan
General Electric Co	—	—	35 1/4	35 1/2	200	32 May 39 1/2 Feb
Graham-Paige Motors	1	—	3 1/4	3 1/2	300	3 May 5 1/2 Feb
Laclede Gas Light	4	—	—	—	—	4 1/2 Apr 6 1/2 Feb
Nash-Kelvinator Corp	5	—	15 1/2	15 1/2	400	14 1/2 May 19 1/2 Feb
New York Central RR capital	•	—	14 1/4	14 1/4	500	12 1/2 May 22 1/2 Feb
North American Co	10	—	24 1/2	24 1/2	100	24 1/2 Jun 33 1/2 Jan
Packard Motor Car	•	—	5 1/2	5 1/2	300	5 Jun 7 1/2 Feb
Pan Amer Airways Corp	2 1/2	—	10 1/2	11	600	9 1/2 May 14 1/2 Feb
Paramount Pictures Inc new com	1	—	25 1/2	26 1/4	300	23 1/2 May 31 Jan
Pepsi-Cola Co	33 1/2	—	32 1/2	32 1/2	100	25 Jan 32 1/2 Jun
Pure Oil Co (The) common	•	25 1/2	25	25 1/2	200	21 1/2 May 25 1/2 Mar
Radio Corp of America common	•	—	8 1/2	8 1/2	500	7 1/2 May 10 1/2 Feb
Radio-Keith-Orpheum	1	11 1/2	11 1/2	12	200	11 May 15 1/2 Feb
Republic Steel Corp common	•	24 1/2	24 1/2	24 3/4	200	23 May 30 1/2 Feb
Socoay Vacuum Oil Co Inc	15	16 1/4	16	16 1/4	2,000	13 1/2 Mar 16 1/4 Jun
Standard Oil of N J	25	76 3/4	76 1/4	76 3/4	200	64 Mar 76 3/4 Jun
Standard Steel Spring	1	—	—	—	—	11 1/2 May 17 Feb
Studebaker Corp common	1	18 3/4	18 3/4	19 1/4	500	16 May 20 1/2 Feb
Sunray Oil Corp	1	10 1/4	9 1/2	10 3/4	1,400	7 1/2 Jan 14 1/2 May
United Corp	•	—	3	3 1/2	1,400	2 1/2 May 4 1/4 Jan
Wilson & Co common	•	—	12 3/4	13 1/4	200	10 1/2 May 15 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 27

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Home Products (Un).....	1	---	Low High	100	23 Apr 34 1/2 Jun
American Tel & Tel (Un).....	100	---	24 1/2 24 3/4	222	149 3/4 Jun 174 1/2 Feb
Apex Electric Mfg common.....	1	---	a154 1/2 a157	300	7 1/2 Jan 10 3/4 Feb
City Ice & Fuel.....	1	---	7 1/2 7 1/2	15	27 1/2 May 32 1/2 Feb
Cleveland Cliffs Iron pld.....	---	89 1/2	a28 1/2 a28 3/4	578	85 May 103 Feb
Cleveland Elec Ill common.....	---	---	89 1/2 92 1/4	---	---
Cleveland Graphite Bronze (Un).....	1	a41 1/4	a41 1/2 a41 3/4	205	37 May 44 1/2 Feb
Chrys Corp.....	1	22	22 22 3/4	156	27 1/2 Jun 30 1/2 May
Consolidated Natural Gas (Un).....	15	---	a45 1/2 a45 1/2	2,689	19 1/2 May 29 1/2 Feb
Eaton Mfg.....	4	---	a49 1/2 a49 1/2	5	40 1/2 May 54 1/2 Jan
Electric Controller.....	---	68	68 68 1/2	31	42 1/2 May 57 Feb
Firestone Tire & Rubber (Un).....	25	---	a47 1/2 a47 1/2	60	68 Jan 75 Feb
General Electric (Un).....	---	---	a35 a35 1/2	50	42 1/2 Jun 61 Feb
General Motors (Un).....	10	---	a57 1/2 a59	60	32 May 39 1/2 Feb
Glidden Co (Un).....	5	---	a24 1/2 a24 1/2	135	51 1/2 Jan 65 1/2 Feb
Goodrich (B F) common.....	---	---	a40 1/2 a40 1/2	15	34 May 49 1/2 Jan
Goodyear Tire & Rubber common.....	---	---	a54 1/2 a54 1/2	---	---
Gray Drug Stores.....	---	---	a44 1/2 a45 1/2	1	49 Jun 71 1/2 Feb
Greif Bros Cooperage class A.....	19	---	19 19	76	41 1/2 Jun 61 Feb
Hanna (M A) 4 1/2% preferred.....	---	---	12 1/2 13	95	17 1/2 Jun 23 Feb
Industrial Rayon (Un).....	1	---	105 1/2 105 1/2	10	104 Apr 108 Jan
Interlake Steamship.....	---	---	32 1/2 32 1/2	23	35 1/2 May 45 Feb
Jaeger Machine.....	---	---	19 1/2 20	100	31 Jun 36 1/2 Feb
Kelley Island Lime & Trans.....	---	12 1/4	12 1/4 12 1/4	160	12 May 16 Feb
Medusa Portland Cement.....	---	---	34 1/2 34 1/2	75	34 1/2 Jun 52 Jan
Metropolitan Paving Brick.....	---	---	4 1/2 5 1/4	700	4 1/2 Jun 8 1/2 Feb
National Acme.....	4	5 1/2	a24 1/2 a24 1/2	50	21 May 30 Jan
National Tile & Mfg.....	1	3 1/4	a14 1/2 a14 1/2	835	12 May 22 Feb
N Y Central RR (Un).....	---	---	a24 1/2 a24 1/2	100	---
Ohio Oil (Un).....	---	---	19 1/2 19 1/2	55	21 Apr 24 1/2 Jun
Pennsylvania RR (Un).....	50	---	a8 1/2 a8 1/2	185	17 1/2 May 26 Feb
Radio Corp of America (Un).....	---	---	a24 1/2 a25 1/2	17	7 1/2 May 10 Feb
Republic Steel (Un).....	---	---	45 46	667	45 Jun 54 Feb
Richman Bros.....	---	---	26 1/4 26 3/4	556	23 1/2 Jan 29 Jan
Standard Oil of Ohio common.....	10	26 1/4	a43 3/4 a43 3/4	150	38 May 59 1/2 Jan
Thompson Products Inc common.....	---	a43 3/4	a65 1/2 a66	26	61 1/2 May 79 1/2 Feb
U S Steel common (Un).....	---	---	13 1/4 14	195	10 Jun 20 1/2 Feb
Van Dorn Iron Works.....	---	20	a61 1/2 a62 1/2	55	20 Jun 34 Jan
World Publishing.....	---	---	---	160	53 1/2 May 72 1/2 Feb
Youngstown Sheet & Tube.....	---	---	---	---	---

WATLING, LERCHEN & CO.

Members
New York Stock Exchange
Detroit Stock Exchange
New York Curb Associate
Chicago Stock Exchange
Ford Building
DETROIT
Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Aeronautical Products.....	1	---	Low High	100	2 1/2 Jun 3 1/2 Jan
Allen Electric.....	1	---	2 1/4 2 1/4	600	3 1/4 Jun 5 1/2 Feb
American Metal Products.....	1	---	3 1/4 3 1/4	500	15 1/4 Jan 20 1/2 Jan
Brown-McLaren common.....	2	---	20 1/4 20 1/4	300	1 1/4 May 15 1/2 Jan
Burroughs Adding Machine com.....	10	---	13 1/4 13 1/4	430	12 1/2 May 15 1/2 Jan
Consolidated Paper.....	1	---	19 1/2 19 1/2	210	19 May 20 1/2 Feb
Continental Motors.....	1	---	7 1/2 8	375	6 1/2 May 12 1/2 Feb
Davidson Bros common.....	1	---	7 1/2 7 1/2	400	6 1/2 May 8 Jan
Detroit & Cleveland Navigation.....	10	7	5 1/2 5 1/2	300	5 May 8 Jan
Detroit Edison common.....	20	23 1/2	23 1/2 24	3,055	23 May 27 1/2 Apr
Detroit Gray Iron common.....	1	---	2 1/4 2 1/4	200	3 1/2 May 3 1/2 Feb
Detroit-Michigan Stove.....	1	12 1/2	12 1/2 12 1/2	1,323	10 1/2 May 12 1/2 Jun
Detroit Steel Corp.....	1	19 1/2	19 1/2 20 1/4	225	17 1/2 Jan 21 Feb
Electromaster, Inc.....	1	---	3 1/4 3 1/4	400	3 Jun 4 1/2 Feb
Friars Ale common.....	1	---	1 1/4 1 1/4	200	1 1/4 Jun 2 1/2 Feb
Gar Wood Industries.....	1	---	6 6	605	5 1/2 May 8 Feb
Gerity Michigan Die Casting.....	1	7 1/4	7 1/4 8	5,370	6 Jan 8 Feb
Goebel Brewing.....	1	---	5 1/2 5 1/2	300	5 1/2 May 6 Feb
Graham Paige common.....	1	---	3 1/4 3 1/4	500	3 Jun 5 1/2 Feb
Hall Lamp common.....	5	---	10 1/2 10 1/2	100	10 1/2 Jan 12 May
Hoover Ball & Bearing common.....	10	22 1/2	22 1/2 22 1/2	422	22 1/2 Jun 26 1/2 Jan
Hoskins Manufacturing.....	2 1/2	---	16 1/2 16 1/2	300	16 1/2 Apr 18 Jan
Houdaille-Hershey.....	---	16	16 16	175	13 1/4 May 20 Feb
Hudson Motor Car.....	---	---	15 15 1/2	535	13 1/4 May 20 Feb
Kingston Products.....	1	---	4 1/2 4 1/2	100	4 1/2 Jun 5 1/2 Feb
Kresge Co (S S).....	10	---	37 1/2 37 1/2	520	34 1/2 Jan 38 1/2 Feb
LaSalle Wines.....	2	---	2 1/2 3	600	2 1/2 May 6 1/2 Feb
Masco Screw Products.....	1	---	2 2	1,120	2 Mar 2 1/2 Jan
McClanahan Oil common.....	1	1.00	87 1/2 1.00	6,660	75 1/2 May 1 1/2 Feb
Mid-West Abrasive.....	50c	---	4 1/2 4 1/2	100	3 1/4 May 4 1/2 Jan
Motor Products.....	---	19 1/2	19 1/2 19 1/2	103	18 1/2 Apr 23 1/2 Feb
National Stamping.....	2	---	2 1/4 3 1/4	1,570	2 1/2 Jun 3 1/2 Apr
Packard Motor Car.....	---	---	5 1/2 5 1/4	980	5 May 7 1/2 Feb
Parke, Davis.....	38	---	37 1/4 38 1/4	1,397	34 1/2 May 41 1/2 Jan
Parker Rust-Proof.....	2 1/2	---	29 1/2 29 1/2	300	28 1/2 May 33 1/2 Mar
Peninsular Metal Products.....	1	4	4 1/4 4 1/4	1,500	3 1/2 May 4 1/2 Jan
River Raisin Paper.....	---	8 1/2	8 1/4 8 1/2	2,000	7 1/2 Jan 8 1/2 Apr
Scotten-Dillon.....	10	---	7 1/4 7 1/4	418	7 1/2 Jun 10 Jan
Sheller Manufacturing.....	1	11 1/4	11 11 1/2	600	9 1/2 Jan 13 1/2 Feb
Superior Tool & Die.....	1	---	3 1/4 3 1/4	700	3 Jun 4 1/2 Jan
Timken-Detroit Axle.....	5	17 1/2	17 1/2 17 1/2	300	16 May 21 Feb
Tivoli Brewing common.....	1	---	6 1/4 6 1/4	718	6 Apr 6 1/2 Jan
Udylite Corp.....	1	---	12 1/2 13 1/2	585	11 1/4 Jan 13 1/2 Feb
United Shirt Dist com.....	---	---	10 1/4 10 1/4	137	10 May 14 Jan
Walker & Co common.....	---	---	15 1/2 15 1/2	101	14 1/2 May 15 1/2 Jan
Warner Aircraft common.....	1	---	1 1/2 1 1/2	300	1 1/2 May 2 1/2 Feb
Wayne Screw Products.....	4	---	2 1/4 2 1/4	300	2 1/4 Jan 2 1/2 Jan

For footnotes see page 42.

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Bandini Petroleum Company.....	1	5	4 7/8 5	1,650	3 1/2 Jan 6 1/2 Apr
Barker Bros Corp common.....	10	82 1/2	82 1/2 90c	180	18 1/2 May 27 Feb
Barnhart-Morrow Consolidated.....	1	7 1/4	6 3/4 7 3/4	3,600	62 1/2c May 1.00 Jun
Basin Oil Co.....	1	7	1 1/2 1 1/2	7,950	5 Jan 7 1/2 Jun
Berkey & Gay Furniture Co.....	1	8 1/4	8 8 3/4	110	1 1/2 Jan 2 1/2 Feb
Blue Diamond Corp.....	1	---	13 1/4 13 1/2	1,880	6 1/2 Jan 9 1/2 Feb
Bolsa Chica Oil Corp.....	1	---	a21 1/2 a22 3/4	430	11 Apr 14 1/2 Jan
Broadway Dept Store.....	---	---	---	70	---
Byron Jackson Co.....	---	---	---	---	---
California Packing Corp common.....	---	---	a27 1/2 a27 3/4	30	25 1/2 May 29 1/2 Mar
Central Investment Corp.....	20	---	19 1/2 20	925	19 1/2 May 21 1/2 Mar
Certain-teed Products Corp.....	1	a15 1/2	a15 1/2 a15 1/2	100	12 1/2 May 20 1/2 Jan
Cessna Aircraft Company.....	1	---	3 3	450	3 1/2 Jun 4 1/2 Jan
Chrysler Corp.....	5	a107 1/2	a105 1/2 a109 1/2	380	91 1/2 Jan 107 1/2 Jan
Colorado Fuel & Iron Corp com.....	---	---	14 1/4 14 1/4	207	12 1/2 May 16 1/2 Mar
Consolidated Steel Corp.....	20	---	a18 1/4 a18 1/4	900	17 1/2 May 20 Feb
Creameries of America, Inc.....	1	---	26 1/4 27	200	21 1/2 May 34 1/2 Jan
Douglas Aircraft Company Inc.....	---	---	14 1/4 14 1/4	---	---
Dresser Industries, Inc.....	50c	---	a54 a54	10	49 1/2 Jun 62 May
Electrical Products Corp.....	---	---	18 18	187	14 May 21 1/2 Feb
Exeter Oil Co Ltd class A.....	---	1.00	13 1/2 13 1/2	197	13 Apr 15 1/2 Feb
Farnsworth Tel & Radio Corp.....	1	---	95c 1.05	5,600	95c Jun 2.05 Jan
Fitzsimmons Stores class A.....	1	---	6 1/4 6 1/2	307	5 1/4 May 9 1/4 Feb
General Motors Corp common.....	10	57 3/4	57 3/4 59	158	10 1/2 Jun 14 1/2 Jan
Gladding McBean & Co.....	---	28	28 28 1/2	927	52 1/2 Jan 65 Feb
Goodyear Tire & Rubber Co com.....	---	a46	a46 a46 1/2	300	26 May 34 Feb
Hancock Oil Co class A common.....	---	---	86 80	50	42 1/2 Jun 58 1/2 Mar
Holly Development Co.....	---	---	1.05 1.05	784	82 Jan 97 1/2 Feb
Hudson Motor Car Co.....	---	---	14 1/2 14 1/2	200	95c May 1.35 Jan
Hunt Foods Inc common.....	6 1/2	18	18 18	100	13 1/4 May 20 1/2 Feb
Intercoast Petroleum Corp.....	10c	95c	85c 1.00	1,250	15 1/4 May 29 Jan
Jade Oil Co.....	10c	---	14c 15c	2,000	65c Jan 1.00 Feb
Kaiser-Frazer Corp.....	---	6	6 6 1/4	1,234	14c Apr 22c Feb
Lane-Wells Co.....	1	---	16 1/4 16 1/4	425	5 May 17 1/2 May
Lincoln Petroleum Co.....	10c	1.50	1.40 1.50	11,850	15 1/2 Jan 1.25 Jan
Lockheed Aircraft Corp.....	---	a12	a12 a12	82	11 May 19 Jan
Menasco Manufacturing Co.....	1	---	1 1/4 1 1/4	1,395	1 1/4 Apr 3 1/4 Jan
Merchants Petroleum Co.....	---	65c	62 1/2c 65c	525	48c Mar 95c Jan
Norden Corporation, Ltd.....	1	---	17c 19c	5,000	12c Jun 28c Apr
Occidental Petroleum Corp.....	1	---	35c 35c	200	30c Jan 62 1/2c Feb
Oceanic Oil Co.....	1	1.35	1.35 1.45	4,425	1.10 Jan 2.05 Feb
Pacific Gas & Elec common.....	25	---	39 39 1/4	829	34 1/2 Jun 42 Jan
5 1/2% 1st preferred.....	---	1 1/4	1 1/4 1 1/4	5,323	1 1/4 Jan 1 1/2 Jan
Pacific Indemnity Company.....	25	---	36 36	120	35 1/2 Jan 38 1/2 Mar
Pacific Lighting Corp common.....	10	---	50 50	110	50 Jun 55 Feb
Puget Sound Pulp & Timber Co.....	---	a57 1/2	a56 1/2 a57 1/2	76	54 Apr 62 1/2 Feb
Republic Petroleum Co common.....	1	12 1/2	12 1/2 12 1/2	310	26 1/4 Apr 30 Mar
Rexall Drug, Inc.....	250	---	7 3/4 8	2,900	9 Jan 12 1/2 Jun
Rice Ranch Oil Co.....	1	---	60c 60c	850	7 May 11 1/2 Feb
Richfield Oil Corp common.....	---	---	a15 1/4 a15 1/4	400	52 1/2c May 75c Jan
Ryan Aeronautical Co.....	1	---	4 1/2 4 1/2	55	14 Jan 16 1/2 Feb
Sears Roebuck & Co.....	---	37 1/2	37 37 1/2	800	31 1/2 May 39 Jan
Shell Union Oil Corp.....	15	---	a29 1/2 a29 1/2	942	31 1/2 May 39 Jan
Signal Oil & Gas Co class A.....	---	---	94 105	65	26 1/4 Mar 29 1/2 Feb
Signal Petroleum Co of California.....	1	70c	105 105	50	85 Jan 120 Mar
Sinclair Oil Corp.....	---	---	65c 72 1/2c	100	65c Jun 105 Jun
Solar Aircraft Company.....	---	---	15 1/4 15 1/4	731	14 May 16 1/2 Jan
Southern Calif Edison Co Ltd com.....	25	---	a9 1/2 a9 1/2	80	9 Apr 13 1/2 Jan
4.32% preferred.....	---	---	32 32 1/2	1,225	30 1/2 May 34 1/2 Jan
4.48% preferred.....	25	29 1/4	29 1/4 29 1/4	1,306	29 1/4 May 29 1/2 Jan
So Calif Gas Co 6% pfd class A.....	25	30 1/2	30 1/2 30 1/2	1,683	29 1/4 Jun 30 1/2 Jun
Southern Pacific Company.....	---	---	36 1/2 36 1/2	213	38 1/2 Jun 40 Mar
Standard Oil Co of Calif.....	---	41	40 42	648	35 Apr 47 Feb
Sunray Oil Corp.....	1	59 1/2	58 1/4 59 1/2	1,461	51 1/2 Mar 59 1/2 Jun
Tetron Inc.....	50c	---	10 10 1/2	3,125	7 1/2 Jan 10 1/2 Jan
Transamerica Corporation.....	---	---	12 1/2 12 1/2	225	12 1/2 Jan 19 1/2 Feb
Transcontinental & Western Air Inc.....	2	11 1/2	11 1/2 12 1/2	2,335	10 1/2 May 15 1/2 Jan
Union Oil of California common.....	25	---	15 1/2 15 1/2	100	15 1/2 Jan 20 1/2 Feb
Preferred A.....	---	21	20 1/2 21 1/2	4,877	20 Apr 22 1/2 Jan
United States Steel Corp.....	---	---	102 1/2 102 1/2	20	102 1/2 Jun 102 1/2 Feb
Universal Cons Oil Co.....	10	28 1/2	26 29	588	63 1/2 May 79 1/2 Feb
Mining Stocks.....	---	---	---	3,343	23 1/4 May 29 1/2 Apr
Alaska Juneau Gold Mining Co.....	10	---	a4 1/2 a5 1/2	50	4 May 6 1/2 Feb
Calumet Gold Mines Co.....	100c	27c	27c 30c	3,000	20c Jun 50c Apr
Cardinal Gold Mng Co.....	1	---	11c 12c	1,000	5c Jan 12c Jun
Cons Chollar G & S Mng Co.....	1	1.20	1.20 1.20	1,000	1.00 Feb 2.00 Apr
Zenda Gold Mining Co.....	25c	---	9c 9c	1,000	5c Jun 12c Jan
Unlisted Stocks.....	---	---	---	---	---
Amer Rad & Stan San Corp.....	---	---	a14 1/4 a14 1/4	50	11 1/2 May 16 1/2 Feb
Amer Smelting & Refining Co.....	---	---	a56 1/2 a56 1/2	100	51 1/2 Apr 58 Feb
American Tel & Tel Co.....	100	---	155 157	1,490	150 1/2 Jun 173 Jan
American Viscose Corp.....	14	---	---	---	---
Anda Copper Mining Co.....	50	34 3/4	34 3/4 34 3/4	330	52 1/2 Mar 52 1/2 Mar
Ar & Co (Ill).....	---	---	12 1/2 12 1/2	---	31 1/2 May 42 Mar
Ar & S F Ry Co.....	5	---	a79 1/2 a80 1/2	116	10 May 15 1/2 Mar
Big Oil Company.....	3	---	5 1/4 5 1/4	100	7 1/2 May 97 Jan
California Oil Company.....	---	---	a25 1/2 a25 1/2	10	22 Mar 7 1/2 Feb
Aviation Corp.....	5	---	a30 1/2 a31 1/2	145	33 1/2 Apr 25 1/2 Jan
Am Steel Corp.....	---	a83 1/2	a81 1/2 a85 1/2	35	78 May 39 1/2 Feb
Company.....	15	---	41 41	130	40 1/4 May 96 Jan
Warner Corp.....	5	---	a44 1/2 a45 1/2	58	46 1/4 May 42 1/2 Jan
Western Pacific Ry.....	25	---	11 1/2 12	400	9 1/2 May 15 1/2 Feb
Western Union.....	25	---	a36 1/2 a36 3/4	50	34 1/2 Mar 34 1/2 Mar
War Tractor.....	---	---	a58 a58	25	58 1/2 Apr 63 Feb
Service Co.....	10	---	35 1/2 35 1/2	303	24 Jan 35 1/2 Jun
Gas & Electric Corp.....	---	---	11 11 1/2	400	10 May 12 Jan
Industrial Solvents Corp.....	---	---	a23 1/2 a23 1/2	50	24 Mar 24 Feb
Health Edison Co.....	25	---	a29 1/2 a30	40	28 1/2 Jun 31 1/2 Feb
Health & Southern Corp.....	---	---	3 3 1/2	465	23 1/2 May 3 1/2 Jan
Int'l Vultee Aircraft.....	1	---	a12 3/4 a12 3/4	30	11 May 17 1/2 Apr
International Motors Corp.....	---	a28 1/2	7 1/2 7 1/2	275	7 May 12 1/2 Feb
International Harbinger Corp.....	5	---	a28 1/2 a29 1/4	55	26 Jun 31 1/2 Mar
International Right Corp common.....	1	---	4 1/2 4 1/2	150	4 1/2 Jun 6 1/2 Feb
International Bond & Share Co.....	---	---	a14 1/2 a14 1/2	25	13 May 20 Feb
International Electric Co.....	---	---	a11 1/2 a11 1/2	2	10 1/4 May 16 1/2 Jan
International Foods Corp.....	---	---	35 35	266	33 May 39 1/2 Feb
International B F Co.....	---	---	39 1/4 39 1/4	180	39 1/4 Jun 42 1/2 Jan
International Mike Motors Corp.....	1	3 1/2	a55 1/4 a55 1/4	50	49 1/2 Jun 65 1/4 Feb
International Northern Ry Co pfd.....	---	---	40 1/2 40 1/2	250	3 May 40 1/2 Jan
International Nickel Co of Canada.....	---	---	31 1/2 32	351	31 1/2 Jun 36 Jan
International Copper Corp.....	---	a43 1/2	a43 1/2 a43 1/2	55	43 1/2 Apr 46 1/2 Mar
International Hill & Libby.....	7	8 1/2	8 1/2 8 1/2	324	8 1/2 Jun 10 1/2 Feb
International Robbins Inc.....	18	a21 1/2	a21 1/2 a22 1/2	145	21 May 25 1/2 Jan
International Ward & Co, Inc.....	---	a56 1/2	a56 1/2 a58 1/2	25	31 May 42 1/2 Jan
International Central RR.....	---	---	14 1/2 14 1/2	119	5 1/4 Apr 62 1/2 Feb
International Can Co.....	10	---	a23 1/2 a23 1/2	257	12 May 22 1/2 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Ohio Oil Co.	25	25 1/2	25 1/2	25 1/2	120	21 1/2 May	25 1/2 Jun
Packard Motor Car Co.	1	5 1/2	5 1/2	5 1/2	1,210	5 1/2 May	7 3/4 Feb
Paramount Pictures Inc.	1	26 1/2	26 1/2	26 1/2	270	23 1/2 May	30 1/2 Jan
Pennsylvania Railroad Co.	50	a18 3/4	a18 3/4	a19 1/4	285	18 May	26 1/2 Feb
Phelps Dodge Corp.	25	a39 3/4	a39 3/4	a40 1/4	105	37 1/2 Apr	41 1/2 Feb
Pullman Incorporated	1	a56 3/4	a56 3/4	a56 3/4	24	54 1/2 Jan	60 1/2 Feb
Pure Oil Company	1	24 1/4	24 1/4	24 1/4	300	22 1/2 Apr	25 1/4 Mar
Radio Corp of America	1	8 1/2	8 1/2	8 1/2	201	7 1/2 May	10 1/2 Feb
Republic Steel Corp.	1	25	25 1/2	25 1/2	465	23 1/2 May	30 1/2 Feb
Seaboard Oil Company	1	a29 3/4	a30 3/4	a30 3/4	150	26 Mar	26 Mar
Socony-Vacuum Oil Co.	15	16 1/4	16 1/4	16 1/4	685	14 Mar	16 1/2 Jun
Southern Railway Co.	1	a34 3/4	a34 3/4	a34 3/4	50	30 3/4 Jun	47 Feb
Standard Brands Inc.	1	a27 1/2	a28 1/2	a28 1/2	68	31 1/2 May	31 1/2 May
Standard Oil Co (Ind.)	25	a40 1/4	a41 1/4	a41 1/4	130	37 1/2 May	41 1/2 Jan
Standard Oil Co (N J.)	25	76 3/4	76 3/4	76 3/4	231	65 1/2 Feb	76 3/4 Jun
Stone & Webster Inc.	1	a12 3/4	a12 3/4	a12 3/4	50	15 Mar	15 1/2 Jan
Studebaker Corp.	1	18 3/4	19 1/4	19 1/4	735	16 1/2 May	25 1/2 Feb
Swift & Co.	25	a33 3/4	a33 3/4	a33 3/4	60	34 Apr	37 1/2 Jan
Texas Company	25	a63 3/4	a63 3/4	a63 3/4	15	57 1/2 Apr	63 3/4 May
Texas Gulf Sulphur Co.	1	a51 1/2	a52	a52	37	47 1/2 Apr	51 1/2 Jan
Tide Water Assoc Oil	10	20	19 3/4	20 1/4	680	18 1/2 May	20 1/4 Apr
Union Carbide & Carbon Corp.	1	a104 3/4	a104 3/4	a104 3/4	75	93 1/2 Jan	93 1/2 Jan
United Pacific Railroad Co.	100	a130 3/4	a132 3/4	a132 3/4	17	17 1/2 Jan	20 1/4 Apr
United Aircraft Corporation	5	18 1/2	18 1/2	18 1/2	100	17 1/2 Jan	20 1/4 Apr
United Corporation (Del)	1	3	3	3	125	2 1/2 May	4 1/2 Jan
U S Rubber Co.	10	45 1/4	45 1/4	45 1/4	145	43 1/2 May	59 Feb
Warner Bros Pictures Inc.	5	a16	a16	a16	25	13 1/2 May	18 1/2 Feb
Westinghouse Electric Corp.	12 1/2	27 3/4	27 3/4	28 1/2	650	22 1/2 May	28 1/2 Jun
Woolworth Co (F W)	10	a48 1/4	a49	a49	100	44 1/2 May	50 Feb

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	1	24 1/4	24 1/4	25 1/4	179	23 May	28 1/4 Feb
American Tel & Tel	100	155 1/4	154 3/4	157 3/4	1,298	149 1/2 Jun	174 3/4 Feb
Baldwin Locomotive Wks vtc.	13	18 1/2	18 1/2	18 3/4	85	16 1/2 May	24 1/2 Feb
Budd Co.	1	10 3/4	10 3/4	10 3/4	100	9 May	15 Feb
Chrysler Corp.	5	107 1/2	106 3/4	108 3/4	295	85 1/2 Apr	108 1/2 Jun
Cooper Brewing Co.	1	3 1/4	3 1/4	3 1/4	200	3 1/4 May	6 Feb
Curtis Publishing Co.	1	9 1/4	9 1/4	9 3/4	200	6 1/2 May	12 1/2 Feb
Delaware Power & Light	13 1/2	20 3/4	20	20 3/4	899	19 1/2 May	24 1/2 Jan
Electric Storage Battery	1	52 1/2	50 1/2	52 1/2	420	47 Jan	52 1/2 Jun
General Motors Corp.	10	58 1/2	56 1/2	59 1/4	764	51 1/2 Jan	65 3/4 Feb
Gimbel Brothers	5	23 1/2	23 1/2	24 1/4	223	17 May	39 1/2 Jan
Lehigh Coal & Navigation	10	10 1/2	10 1/2	11 1/4	151	9 1/2 May	12 Feb
National Power & Light	1	1	1	1 1/4	441	1 May	1 1/4 Jan
Pennroad Corp.	1	5 1/2	5 1/2	6 1/4	5,100	5 1/2 Jan	7 1/2 Feb
Pennsylvania Power & Light	1	20 1/2	19 1/2	20 1/2	2,051	18 1/2 May	22 1/2 Jan
Pennsylvania RR	50	19 1/2	18 3/4	19 3/4	2,616	17 1/2 May	27 Feb
Pennsylvania Salt Manufacturing	10	44 1/4	44 1/4	45	100	38 1/2 May	51 1/4 Jan
Pep Boy's	1	5 1/2	5 1/2	6	150	5 1/2 Jun	9 1/4 Jan
Philadelphia Electric Co common	1	24	23 1/4	24 1/4	3,271	23 Jun	27 1/2 Jan
4 1/2 preference common	1	27	26 1/2	27 1/2	561	26 1/2 Jan	29 1/2 Feb
4 1/2 preferred	100	116	116 1/4	117 1/4	48	115 3/4 Jan	119 1/4 Apr
Philadelphia Insulated Wire	1	16 3/4	16 3/4	17 1/2	55	16 3/4 Jun	17 1/2 Mar
Philco Corp common	3	26	25 3/4	26 3/4	545	21 Jan	30 1/2 Feb
Reading Co	50	19 1/2	19 1/2	19 3/4	67	17 May	21 1/2 Feb
Salt Dome Oil Corp.	1	9 1/4	9 1/4	9 1/4	200	7 1/2 May	9 1/4 Apr
Scott Paper common	1	44 1/4	44 1/4	45 1/4	183	41 1/2 Mar	49 Jan
Sun Oil Co.	1	57 1/2	57 1/2	57 3/4	56	50 1/2 May	74 1/2 Feb
Transit Investmt Corp 6% part pfd.	25	4 1/4	4 1/4	4 1/4	2,745	3 1/2 Jan	5 Apr
United Corp common	1	3	2 1/2	3 1/4	1,121	2 1/2 May	4 1/2 Feb
\$3 preferred	5	48 1/2	48 1/2	48 3/4	380	48 1/2 Jun	53 Mar
United Gas Improvement	13 1/2	21 1/2	20 3/4	21 1/2	645	20 3/4 Jun	24 1/2 Jan
Westmoreland Coal	20	29 1/4	29 1/4	30	115	26 1/2 Jun	32 1/2 Jan

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	36	36	36	30	32 1/2 May	48 1/2 Feb
Arkansas Natural Gas Co com.	1	5 1/2	5 1/2	5 1/2	30	4 May	5 1/2 Jun
Blaw-Knox Co	1	14 1/4	14 1/4	14 1/4	108	13 1/2 May	20 Feb
Columbia Gas & Electric	1	11	11	11 1/4	1,020	10 May	12 Jan
Devonian Oil	10	27	26 1/2	27	253	24 Jun	30 Feb
Duquesne Brewing	5	25	25	26	400	23 1/2 May	29 1/2 Mar
Fort Pitt Brewing	1	7 1/2	7 1/2	7 3/4	625	7 1/2 May	10 1/4 Jan
Harbison Walker Refractories	1	21 1/2	21 1/2	21 1/2	35	19 1/2 Apr	24 1/2 Feb
Lone Star Gas	10	18	18	18 3/4	156	17 1/2 Jan	19 1/2 Jan
Mountain Fuel Supply	10	13 1/4	13 1/4	13 3/4	277	13 1/4 Jun	16 1/2 Jan
National Fireproofing Corp.	5	6 1/4	6 1/4	6 1/4	1,045	5 1/2 May	10 1/2 Feb
Pittsburgh Brewing common	1	2 1/2	2 1/2	2 1/2	215	2 1/2 May	5 Feb
Pittsburgh Plate Glass	10	37	35	37	209	32 1/2 Apr	42 1/2 Feb
Pittsburgh Screw & Bolt Corp.	1	7 1/2	7 1/2	7 1/2	25	7 1/2 May	9 1/2 Feb
Renner Co	1	1 1/2	1 1/2	1 1/2	1,000	1 1/2 May	Jan
San Toy Mining	1	12c	11c	12c	2,500	10c Jan	20c Jan
Shamrock Oil & Gas	1	25 1/2	24 1/2	25 1/2	80	22 1/2 Apr	25 1/2 Jun
Vanadium Alloys Steel	1	40	40	40	100	33 1/2 Mar	40 Jun
Westinghouse Air Brake	1	32 1/2	31 3/4	32 1/2	175	27 1/2 May	35 1/2 Feb
Westinghouse Electric Corp.	12.50	27 1/2	27 1/2	28 1/2	291	22 1/2 May	28 1/2 Feb

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Brown Shoe common	15	29 3/4	28 3/4	29 3/4	254	26 1/4 Jun	36 1/2 Jan
Burkart Manufacturing common	1	13 1/4	13 1/4	16 1/2	100	15 May	20 Feb
Coca-Cola Bottling	1	32	32	32	25	25 Jan	32 Jun
Columbia Brewing common	5	16 1/4	16 1/4	16 1/4	167	13 1/2 May	18 Feb
Falstaff Brewing common	1	27 1/2	27 1/2	27 3/4	127	21 1/2 Apr	27 1/2 Jun
General Electric common (Un)	1	35 3/4	34 3/4	36 1/2	210	32 May	39 1/2 Feb
General Motors common (Un)	10	58 3/4	57	59 1/2	321	51 1/2 Jan	65 1/2 Feb
General Shoe common	1	29 3/4	29 3/4	29 3/4	10	26 1/2 May	36 1/2 Feb
Griesedick-Western Brewing	1	67	65	67	216	55 Jan	67 Jun
International Shoe common	1	41 1/2	41 1/2	41 1/2	60	37 1/2 Jan	42 1/2 Mar
Key common	1	7	7	7	20	6 1/2 May	7 1/2 Mar
Laclede-Christy common	5	14 1/2	14 1/2	14 1/2	200	12 Jun	15 Mar
Laclede Gas common	4	5	5	5	315	4 1/4 Jun	7 Feb

For footnotes see page 42.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

Phone

Central 7600

Bell Teletype SL 593

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Laclede Steel common	20	23	23	23	150	21 Jan	28 Mar
McQuay-Norris common	10	25 1/2	25 1/2	26 1/2	80	25 1/2 May	30 1/2 Feb
Missouri Portland Cement	25	18	18	18	125	18 May	22 Mar
Rice-Stix common	100	25 1/4	25 1/4	25 1/4	25	21 1/4 May	32 Jan
2nd preferred	100	133	133	133	5	133 Jun	135 Jun
St Louis Public Service class A	50	8 1/4	7 3/4	8 1/4	620	7 1/2 Jun	10 1/2 Jan
Sterling Aluminum common	1	15 1/2	15 1/2	16 1/4	35	15 1/2 Jun	29 1/2 Feb
Stix, Baer & Fuller com new	5	14 1/4	14 1/4	15	210	13 1/4 May	18 Jan
Wagner Electric common	15	46	44 1/2	46	696	38 May	52 May

San Francisco Stock Exchange

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range	for Week		Low	High
		Sale Price	Low	High	Shares		
Aireon Mfg Corp	50c	---	2 1/2	2 3/4	200	2 1/2 Jun	5 Jan
Alaska Juneau Gold Min Co	10	---	5	5	125	4 Apr	6 1/2 Feb
Anglo Calif National Bank	20	30 3/4	30	30 1/4	434	28 1/2 Apr	36 Jan
Atlas Imp Diesel Engine	2.50	---	8	8	100	6 1/2 May	12 Jan
Bank of California N A	100	---	196	196	20	192 Jun	240 Jan
Bishop Oil Co	2	---	4 1/4	4 1/4	350	4 1/4 Jun	4 1/4 Jan
Calamba Sugar cap	1	---	6 3/4	6 3/4	795	6 3/4 Mar	8 Mar
California Art Tile class B	1	---	2.50	2.50	100	2 1/2 May	3 Feb
California Packing Corp common	1	27 3/4	27 3/4	28	496	24 1/2 Apr	30 Feb
Caterpillar Tractor Co common	1	---	57	58 3/4	1,236	50 1/4 May	63 Feb
Central Eureka Mining Co common	1	1.05	1.05	1.15	1,246	57c Jan	1.45 Mar
Chrysler Corporation common	5	---	109 1/2	110	360	86 1/2 Jan	110 Jun
Clayton Silver Mines	10c	56c	56c	56c	200	49c May	56c Jun
Clorox Chemical Co	3 1/4	---	21 1/4	22	540	20 1/4 Apr	30 Jan
Coast Counties G & E 1st pfd	25	26	26	26	80	25 1/4 Apr	28 Jan
Colorado Fuel & Iron common	20	---	13 3/4	13 3/4	265	13 Jun	16 1/4 Mar
Preferred	20	---	a17 1/2	a17 1/2	50	17 1/2 Apr	19 1/4 Feb
Columbia Broadcast System cl A	2 1/2	---	a29	a29	50	a29	a29
Commonwealth Edison	25	29 3/4	29 3/4	29 3/4	430	29 1/2 Apr	32 1/4 Jan
Consolidated Chem Ind class A	1	---	40	40	200	34 1/4 Apr	40 Jun
Consolidated Coppermines	5	---	5 1/2	5 1/2	200	5 1/2 May	6 1/2 Feb
Consolidated Vultee Aircraft	1	---	13	13	136	12 1/2 May	17 1/2 Feb
Creameries of Amer Inc common	1	14 1/2	14 1/2	14 1/4	525	11 1/2 May	23 1/2 Jan
Crown Zellerbach Corp common	5	29	28 3/4	29 1/2	1,174	25 1/4 Apr	32 1/2 Jan
Preferred	103 1/2	---	102 1/2	103 1/2	113	102 May	108 Jan
Cypress Abbey Co	2	---	1.25	1.25	500	1.25 Feb	1.40 May
Di Giorgio Fruit Corp cl A com	5	---	19	19	142	17 1/2 May	32 Jan
Class B common	5	---	a19 1/2	a19 1/2	20	16 May	32 Jan
Doernbecher Mfg Co	1	---	7	7	1,000	6 May	11 Feb
El Dorado Oil Works	1	31	30 1/2	31	855	23 Jan	36 Mar
Emporium Capwell Co common	1	---	38 1/2	39	500	32 1/4 May	49 3/4 Jan
Ewa Plantation Co	20	---	18 1/4	18 1/2	95	17 1/4 May	23 1/2 Jan
Farnsworth Television & Radio	1	---	6 1/4	6 1/2	457	5 May	9 1/4 Feb
Food Machinery Corp	10	---	a78 1/2	a81 1/2	161	71 1/4 May	92 1/4 Jan
Foster & Kleiser common	2 1/2	---	7 1/2	7 1/2	100	5 1/4 May	8 Jan
Galland Linen Service common	2	5 1/4	5 1/4	5 1/2	1,000	4 1/4 Jan	6 May
General Motors Corp common	10	57 1/2	57 1/2	59 1/2	1,264	52 1/4 Jan	65 1/4 Feb
General Paint Corp common	1	20 1/2	20 1/2	21	215	19 May	28 1/2 Feb
Golden State Co Ltd common	1	25 1/2	24 1/2	25 1/2	1,071	22 1/2 Apr	35 1/2 Jan
4c preferred	100	94	94	94	20	94 Jun	103 1/2 Mar
Greyhound Corp new common	1	9 1/2	9 1/2	10 1/2	3,310	9 1/4 Jun	10 1/2 Jun
Hawaiian Pineapple Co	1	---	19 1/2	19 3/4	554	17 1/2 Apr	25 1/4 Feb
Holly Development	1	1.05	1.05	1.05	1,000	95c May	1.35 Jan
Honolulu Oil Corp capital	1	---	46	46	680	39 1/2 Apr	49 1/2 Jan
Hunt Foods Inc common	6.66 2/3	---	17	18	662	15 1/4 May	29 Jan
Hutchinson Sugar Plantation	15	---	12	12	25	10 Feb	12 Apr
Idaho Power Co	20	---	a35 1/2	a35 1/2	60	36 1/4 Mar	37 1/2 Feb
Kaiser-Frazer Corp common	1	6	6	6 1/4	2,305	5 1/4 May	9 1/4 Feb
Langendorf United Bakeries cl A	1	30	29	30	428	27 1/4 May	34 1/4 Jan
Class B	24 1/2	---	24 1/2	24 1/2	625	20 1/4 May	30 Jan
Leslie Salt Co	10	---	36	36	33	33 1/2 Mar	37 Jun
LeTourneau (R G) Inc	1	---	22 1/2	22 1/2	100	22 1/2 Jun	27 1/4 Jan
Libby McNeill & Libby	7	8 1/2	8 1/2	8 1/2	115	8 1/4 May	10 1/4 Apr
Lockheed Aircraft Corp	1	12 1/2	11 1/2	12 1/2	445	10 1/4 May	20 Feb
Lyons-Magnus class B	1	3 1/4	3 1/4	3 1/4	120	3 May	4 1/2 Feb
Marchant Calculating Machine	5	---	33 1/4	34 1/2	316	31 1/4 Jan	40 1/2 Mar
Meier & Frank Co Inc	10	---	25	25	120	23 1/2 May	26 1/2 Jan
Menasco Mfg Co common	1	1.60	1.50	1.70	2,900	1.25 Apr	3 1/4 Jan
Morrison Knudsen	10	14 1/4	14 1/4	14 1/4	875	12 1/4 Apr	15 Feb
National Auto Fibres common	1	11 1/4	11 1/4	11 1/2	840	9 1/4 May	14 Feb
National City Lines	1	---	9 1/4	9 1/4	100	9 1/4 Jun	14 Jan
Natomas Company	1	---	12 1/2	12 1/2	150	11 1/4 Jan	13 1/2 Jun
North American Invest 6% pfd	100	80	80	80	25	80 May	88 Mar
North American Oil Cons	10	---	28 1/4	28 1/4	100	24 May	30 1/4 Jan
Paaahu Sugar Plant	15	12	12	12	34	11 Feb	13 Jan
Pacific American Fisheries	5	11	10 1/2	11	625	10 1/2 Jun	12 1/2 Jan
Pacific Can Co	5	---	a7 1/2	a7 1/2	50	7 1/4 Jun	12 1/4 Jan
Pacific Coast Aggregates	5	---	6 1/4	6 1/4	835	6 May	9 1/4 Feb
Pacific Gas & Elec Co common	25	39	38 1/2	39 1/4	3,457	34 1/4 Jun	42 1/2 Jan
Rights	---	---	1 1/2	1 1/2	31,114	1 1/2 May	1 1/2 Jun
6 1/2 1st preferred	25	40	39 1/2	40 1/2	1,328	38 1/2 May	41 1/2 Mar
5 1/2 1st preferred	25	35 1/2	35 1/2	36	350	35 1/2 Jan	38 1/2 Feb
5 1st preferred	25	---	32 1/2	32 1/2	375	32 Feb	35 1/4 Apr
Pacific Lighting Corp common	1	---	56 1/2	57 1/4	376	54 Apr	62 1/4 Feb
\$5 dividend	---	---	103 1/2	103 1/2	30	102 1/2 Apr	105 Feb
Pacific Public Service common	1	---	14 1/4	14 1/2	125	12 1/4 Feb	15 Mar
1st preferred	---	---	27 1/4	27 1/2	691	27 1/4 Apr	28 1/2 Feb
Pac Tel & Tel common	100	101	97	101	639	95 Jun	129 Jan
Preferred	100	153	153	153	25	153 Jun	161 1/2 Mar
Pacific Western Oil Corp	10	a33 1/2	a33 1/2	a33 1/2	90	26 1/2 Feb	36 1/4 Apr
Paraffine Co's common	1	a65 3/4	a63 1/2	a65 3/4	82	59 1/2 Jun	78 Feb
Philippine Long Dist Tel	100 pesos	---	16	16	60	16 May	18 Mar
Phillips Petroleum Co	1	---	60	60	100	57 Feb	60 Jun
Puget Sound Pulp & Timber	1	29 1/2	29	29 3/4	940	25 1/2 Feb	30 1/2 Feb
Railway Equip & Realty pfd	100	---	85 1/2	85 1/2	20	75 Jun	93 Jan
Rayonier Incorp common	1	21 1/4	21	21 1/4	438	18 1/4 May	25 Feb
Preferred	25	---	a37 1/2	a37 1/2	20	35 1/4 Jan	38 Feb
Republic Petroleum Co common	1	12 1/2	12	12 1/2	400	10 Jan	12 1/2 Jun
Rheem Manufacturing Co	1	---	20	21 1/2	755	19 1/4 Apr	25 1/2 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 27

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Richfield Oil Corp common	1	—	a15	a15½	121	14¼ May	16 Feb
Roos Bros common	1	—	36	37	142	34¼ Apr	47 Jan
Ryan Aeronautical Co	1	—	4½	4½	106	3¼ May	6½ Jan
S and W mine roads Inc.	10	20½	20	21½	1,442	15½ May	21½ Jun
Safeway Stores Inc common	10 pesos	13c	23	23¾	430	20½ May	24½ Mar
San Mauricio Mining	10 pesos	13c	13c	14c	9,100	9c May	20c Jan
Sears, Roebuck & Co capital	1	—	37	37	522	30½ May	38½ Jan
Shell Union Oil common	15	a30½	a30½	a30½	160	25½ May	30 Jan
Signal Oil & Gas Co class A	1	101	95	101	445	84¼ Jan	118 Jun
Soundview Pulp Co common	5	57½	57	58½	790	42 Jan	59½ Jun
Southern California Edison	—	—	29½	29½	544	29½ Jun	29½ Jun
4.32% preferred	25	—	30½	30½	440	23½ Jun	30½ Jun
4.48% preferred	25	—	37	37	24	36½ Jun	40½ Mar
So California Gas Co pfd ser A	25	—	41	39¾	1,040	35 Apr	47 Feb
Southern Pacific Co	—	—	18½	18½	100	17½ Jun	21 Mar
Sperry Corp common	1	a12½	a12½	a12½	80	9½ May	15½ Jan
Spiegel, Inc common	2	—	1.15	1.15	10	1.05 Jan	1.25 Jun
Spring Valley Co Ltd.	—	—	—	—	—	—	—
Standard Oil Co of Cal.	—	—	58	59¼	2,405	51¼ Mar	59¼ Jun
Super Mold Corp	10	—	a23½	a23½	31	25 Jun	32 Feb
Tide Water Ass'd Oil common	10	—	19½	19½	700	18½ May	20½ May
Transamerica Corp	11½	11½	12¼	12¼	5,639	10½ May	15½ Jan
Transcontinental & Western Air	5	—	16	16	160	14¼ Jun	16 Jun
Union Oil Co of California	25	21	20½	21½	1,467	20 Apr	22½ Jan
Union Sugar common	12½	—	19½	20	825	19½ May	23½ Apr
United Air Lines Corp	10	—	22½	22½	196	21¼ Jan	28½ Apr
U S Steel Corp common	—	—	65½	68½	759	62 May	78½ Feb
Universal Consolidated Oil	10	29	26¼	29	1,170	24½ Jan	29 Apr
Victor Equipment Co common	—	—	8¾	9	700	8½ May	11½ Jan
Waialua Agricultural Co	20	—	29½	30	56	27½ Jun	37½ Feb
Wells Fargo Bank & U T	100	292	291	292	15	282¼ May	330 Jan
West Indies Sugar common	1	a23½	a23½	a24½	100	23¼ May	34½ Jan
Western Dept Stores common	50	—	20	20	492	17½ May	23½ Jan
Yellow Cab Co common	1	10½	9½	10½	1,850	9 Apr	11¼ Jan
Unlisted Securities—							
American & Foreign Power	—	—	3¼	3¼	200	2½ Jun	6½ Feb
American Factors, Ltd.	20	—	29	29	105	26¼ May	35 Feb
American Power & Light	10½	10½	10½	10½	100	9½ May	16¾ Feb
American Radiator & Std San.	—	—	a14½	a14½	85	11½ May	17 Feb
Amer Smelting & Refining	a56½	a56½	a56½	a56½	40	53½ May	57½ Jan
American Tel & Tel Co	100	a155½	a156½	a157½	1,135	151 May	174½ Feb
American Woolen Co com.	—	—	32¼	32¼	155	28¼ May	43½ Mar
Anaconda Copper Mining	50	a34½	a33½	a35½	283	31½ May	41½ Feb
Arkansas Natural Gas Corp class A	—	a5½	a5½	a5½	45	—	—
Armour & Co (Ill)	5	—	14¼	14¼	100	10 May	15¼ Mar
Atchison Topeka & Santa Fe	100	a78½	a78½	a80½	317	69 May	96½ Jan
Atlas Corporation	5	a24¼	a24¼	a24¼	50	—	—
Avco Mfg Corp	3	5	5	5	700	4¼ May	7½ Feb
Baldwin Locomotive	13	—	17½	17½	151	16½ May	24½ Feb
Baltimore & Ohio RR common	100	—	a107½	a11	108	7½ May	16½ Feb
Barnsdall Oil Co	5	—	a24½	a24½	50	22 Mar	24¼ May
Bendix Aviation Corp	5	—	31¾	31¾	180	28 May	38¼ Feb
Bethlehem Steel common	—	—	a82½	a85½	100	78¼ May	91¼ Mar
Blair & Co Inc capital	1	3½	3½	3½	3,904	3¼ Apr	5¼ Feb
Boeing Airplane	5	—	a15½	a15½	25	14¼ May	23 Feb
Borden Co	15	—	a41½	a41½	20	40¼ Jun	40¼ Jun
Bunker Hill & Sullivan	2½	—	16¼	16¼	200	16 May	18½ Mar
Calif Oregon Pwr 6% pfd '27	100	—	110	110	10	109¼ May	112½ Feb
Canada Dry Ginger Ale	1.66½	a15½	a15½	a15½	50	16 Jun	16 Jun
Canadian Pacific Railway	25	—	12	12	210	9½ May	14½ Feb
Chesapeake & Ohio RR	25	—	45¼	45¼	281	42¼ May	54¼ Jan
Cities Service Co common	10	—	35¼	35¼	202	28 Jan	35¼ Jun

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Columbia Gas & Electric	—	—	11½	11½	275	10¼ Apr	11½ Jan
Commercial Solvents	—	—	a24	a24	50	21¼ May	24½ Jan
Commonwealth & Southern	—	—	3	3½	3,300	2½ May	3½ Jan
Consolidated Edison Co of N Y	26½	26½	26½	26½	1,225	24½ May	29¼ Feb
Consolidated Natural Gas Co	15	—	a45	a47	57	44½ Jun	45½ Jun
Rights	—	—	1½	1½	391	1½ Jun	1½ Jun
Continental Motors Corp	1	—	7½	7½	150	7 May	12½ Feb
Crucible Steel Co of America	—	—	a26½	a26½	25	24½ Jun	36½ Feb
Curtis Publishing Co	—	—	9½	9½	340	7½ May	12 Feb
Curtiss-Wright Corp	1	—	4½	4½	275	4½ May	6½ Feb
Dominguez Oil Co	25	24½	25	25	685	21½ May	25½ Jan
Eastman Kodak Co new common	a44½	a44½	a44½	a44½	240	43½ Jun	45½ May
Electric Bond & Share Co	5	—	11¼	11¼	110	10¼ May	16 Jan
General Electric Co	—	—	34½	34½	420	32½ May	39½ Feb
Goodrich (B F) Co common	—	—	a56½	a56½	20	—	—
Goodyear Tire & Rubber common	46	46	46	46	190	43 Jun	60½ Feb
Graham-Paige Motors common	1	—	a3½	a3½	65	3¼ May	5½ Feb
Great Northern Ry non cum pfd	a41½	a41½	a41½	a41½	65	36 May	41½ Apr
Hoobs Battery Co class B	2.00	2.00	2.00	2.00	200	2 Jun	3¼ Mar
Idaho Maryland Mines Corp	1	—	3	3½	1,100	2.80 Jun	3½ Feb
International Nickel Co Canada	—	—	a31½	a32½	85	30½ Apr	36½ Jan
Inter Tel & Tel Co common	—	—	11½	12	200	9½ May	17½ Feb
Kennecott Copper Corp	a43¾	a43¾	a45¼	a45¼	101	43½ Jun	49½ Feb
Loew's Inc common	—	—	a22½	a22½	60	20¼ Feb	25½ Feb
Matson Navigation Co	—	—	a21	a21	15	20 May	26½ Feb
Montgomery Ward & Co	58½	57½	58½	58½	627	50 Apr	64 Feb
Mountain City Copper	5c	1.65	1.65	1.65	200	1½ May	2½ Jan
Nash-Kelvinator Corp	5	—	15½	15½	100	14 May	19½ Feb
National Distillers Prod.	—	—	20¼	21½	360	17½ May	22½ Mar
N Y Central RR capital	—	—	13¼	14½	815	12 May	22 Feb
North American Aviation	1	—	a7¼	a7¼	40	7 May	10½ Feb
North American Co common	10	—	a23½	a24½	77	24½ May	32½ Feb
Northern Pacific Railway cap	100	—	17½	17½	300	14 May	22½ Feb
Ohio Oil Co common	—	—	25	25	178	24 Apr	25 Jun
Olaa Sugar Co	20	—	4½	4½	100	4 Jun	5½ Feb
Pacific Portland Cement common	10	—	16	16	200	13 Jan	18½ Feb
Packard Motor Co common	—	—	5½	5½	855	5 Jun	7¾ Feb
Pan American Airways	2.50	—	10¼	11½	435	9½ May	15 Feb
Paramount Pictures common	1	—	25½	25½	160	23 May	30½ Jan
Pennsylvania RR Co	50	—	18½	19¾	1,090	18 May	26½ Feb
Pepsi Cola Co	33½	—	30½	32½	600	25½ Jun	32½ Jun
Phelps Dodge Corp	25	39¼	39¼	39¼	410	37½ May	42 Feb
Pioneer Mill Co	20	—	7½	7½	45	6¼ May	8¼ Feb
Radio Corp of America	—	—	8¼	8¼	117	7½ May	10½ Feb
Republic Steel Corp common	—	—	24¼	24¼	435	23 May	30½ Feb
Riverside Cement Co class A	—	—	15¼	17	260	14 May	18½ Feb
Sinclair Oil Corp	—	—	15½	15½	201	14 May	16¼ Jan
Socony-Vacuum Oil	15	16½	15½	16¼	1,220	14 Mar	16¼ Jun
So Cal Ed Ltd common	25	—	32	32	232	30½ Jun	34½ Feb
Standard Brands Inc	—	—	28½	28½	102	28½ Jun	35 Mar
Standard Oil Co of N J	76¼	75¼	76¼	76¼	691	63¼ Mar	76¼ Jun
Studebaker Corp common	1	—	18½	19¾	490	16½ May	24½ Feb
Swift & Co	25	—	33½	33¾	225	32 Jun	36¼ Jan
Texas Company common	25	—	a63¾	a63¾	15	61 Jun	6½ Jun
United Aircraft Corp common	5	—	18¼	18¼	250	17 May	20¼ Apr
United Corp of Delaware	1	—	3	3	105	2½ May	4¼ Jan
Warner Bros Pictures	5	15½	15½	15½	690	14 Apr	18½ Feb
Westates Petroleum preferred	1	—	4	4½	700	3¼ May	4½ Jan
Western Air Lines Inc	1	—	6¼	6¼	110	6¼ May	7¼ Apr
Westinghouse Electric Corp com	12½	—	26½	27½	710	23½ Jan	28¼ Jun
Woolworth (F W) common	10	—	a48½	a49	160	44 May	52¼ Jan

DIVIDENDS

(Continued from page 51)

Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Printing & Lithograph, 5% pfd. (quar.)	62½c	7-1	6-14
U. S. Realty & Investment	50c	7-10	6-30
U. S. Smelting, Refining & Mining Co., com.	50c	7-15	6-28
7% preferred (quar.)	87½c	7-15	6-28
U. S. Trust Co. (N. Y.) (quar.)	\$8.75	7-1	6-16
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	7-15	6-25
United Transit Co, 5% preferred (quar.)	62½c	8-1	7-15
United Utilities, Inc. (s-a)	20c	6-30	6-14
Extra	10c	6-30	6-14
Universal-Cyclops Steel	25c	6-30	6-17
Universal Leaf Tobacco com. (quar.)	\$1	8-1	7-17
Extra	\$1	8-1	7-17
8% preferred (quar.)	\$2	7-1	6-16
Universal Pictures Co. (quar.)	50c	7-31	7-15
Universal Winding Co.	20c	8-1	7-10
Upper Canada Mines, Ltd. (interim)	12½c	7-31	7-2
Upper Michigan Power & Light—			
6% preferred A (quar.)	75c	7-1	6-28
6% preferred A (quar.)	75c	10-1	9-29
6% preferred A (quar.)	75c	1-1-48	12-30
4½% preferred B (quar.)	56¼c	7-1	6-28
4½% preferred B (quar.)	56¼c	10-1	9-29
4½% preferred B (quar.)	56¼c	1-1-48	12-30
Upretit Metal Cap Corp.—			
8% preferred (accum.)	\$3	7-1	6-16
Upton Co., 4½% preferred (quar.)	\$1.12½	7-1	6-16
Utah-Idaho Sugar Co.—			
60c class A preferred (quar.)	15c	6-30	6-20
Utah Power & Light Co.	30c	7-1	6-5
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	7-1	6-20
5% prior preferred (quar.)	62½c	10-1	9-20
5% prior preferred (quar.)	62½c	1-2-48	12-22
Utility Appliance Corp. \$1 conv. pfd. (quar.)	25c	7-1	6-16
Valspar Corp., \$4 conv. preferred (s-a)	\$2	8-1	7-18
Van de Kamp's Holland Dutch Bakers, Inc.	20c	6-30	6-10
Vapor Car Heating Co., 7% pfd. (quar.)	\$1.75	9-10	9-1
7% preferred (quar.)	\$1.75	9-10	9-1
7% preferred (quar.)	\$1.75	12-10	12-1
Velvet Freeze, Inc. (quar.)	15c	7-1	6-20
Venezuela Syndicate	5c	7-2	6-16
Ventures, Ltd. (s-a)	13c	7-15	6-17
Verney Mills of Canada 4½% pfd. (initial)	156c	7-1	6-9
Via, Ltd. 5% pfd. (quar.)	\$1.25	7-2	6-20
Victor Chemical Works com.	40c	6-27	6-17
3½% preferred (quar.)	87½c	6-30	6-20
Victor Products Corp. (initial)	15c	7-2	6-20
Virginia Dare, Ltd., 5% preferred (quar.)	\$31¼c	7-2	6-10
Virginian Railway, 6% preferred (quar.)	37½c	8-1	7-15
Vitchek Tool Co., common	25c	7-2	6-20
7% preferred (quar.)	\$1.75	7-2	6-20
Vulcan Corp. \$4.50 pfd. (accum.)	\$1.50	7-15	6-30
\$3 conv. prior pfd. (quar.)	75c	6-30	6-14
Vulcan Detinning, 7% preferred (quar.)	\$1.75	7-21	7-10
Vulcan Mold & Iron Co.	5c	7-1	6-16
Wabasso Cotton Co., Ltd. (quar.)	\$1	7-2	6-14
Wagner Baking Corp., common	25c	7-1	6-20
7% preferred (quar.)	\$1.75	7-1	6-20
Waldorf System, Inc. (quar.)	25c	7-1	6-20
Walker & Co. Class A	62½c	7-1	6-20
Walworth Co.	25c	6-30	6-20
Ward Baking Co. com.	15c	7-1	6-16
5½% preferred (quar.)	\$1.37½	7-1	6-16
Ware River RR., guaranteed (s-a)	\$3.50	7-2	6-20
Warner Bros. Pictures (quar.)	37½c	7-3	6-8
Warren Bros. Co., class A (quar.)	33¾c	8-1	7-18
Class B (quar.)	62½c	8-1	7-18
Class C	25c	7-10	7-1
Washington Title Insurance, common	\$1.50	7-1	6-26
Non-cum. class A preferred	\$1.50	7-1	6-26
Washington Water Power, common	15c	6-30	6-5
Waukesha Motor (quar.)	25c	7-1	6-2
Wayne Knitting Mills	50c	7-1	6-17
Wayne Pump Co. (quar.)	50c	7-1	6-19
Weatherhead Co., \$5 preferred	\$1.25	7-15	7-2
Weber Showcase & Fixture Co., common	15c	7-1	6-21
5% preferred (quar.)	31¼c	7-1	6-21
Weeden & Co., 4% conv. preferred (quar.)	50c	7-1	6-16
4% conv. preferred (quar.)	50c	10-1	9-15
Wellington Fire Insurance Co. (s-a)	\$1.75	8-15	8-12
Wellington Fund, Inc. (quar.)	20c	6-30	6-16
Wesson Oil & Snowdrift (quar.)	25c	7-1	6-13
Special	\$1	7-1	6-13
West Indies Sugar Corp. (s-a)	50c	7-3	6-13
Extra	\$1	7-3	6-13
Special interim	50c	11-3	10-21
West Jersey & Seashore RR. com. (s-a)	\$1.50	7-1	6-14
West Michigan Steel Foundry Co.	25c	7-2	6-14
7% prior preferred (quar.)	17½c	8-1	7-15
West Ohio Gas Co. (irreg.)	15c	6-30	6-25
West Penn Electric Co., 6% preferred (quar.)	\$1.50	8-15	7-17
7% preferred (quar.)	\$1.75	8-15	7-17
\$7 preferred A (quar.)	\$1.75	6-30	6-20
West Penn Power Co., 4½% pfd. (quar.)	\$1.12½	7-15	6-23
West Texas Utilities \$6 pfd. (quar.)	\$1.50	7-1	6-16
West Virginia Pulp & Paper Co. (quar.)	25c	7-1	6-16
Special	25c	7-1	6-16
4½% preferred (quar.)	\$1.12½	8-15	8-1
West Virginia Water Service—			
\$4.50 preferred (quar.)	\$1.12½	7-1	6-16
Western Breweries, Ltd. (quar.)	120c	7-15	6-30
Extra	110c	7-15	6-30
Western Department Stores (quar.)	40c	7-1	6-20
Western Electric, Inc. (reduced)	62½c	6-30	6-20
Western Grocers, Ltd. Class A (irreg.)	150c	7-15	6-13
\$1.40 preferred (quar.)	35c	7-15	6-13
Western Insurance Securities—			
6% preferred (quar.)	\$1.50	7-1	6-18
\$2.50 class A (accum.)	25c	8-1	7-18
Western Light & Telephone Co. (s-a)	75c	7-1	6-16
5% preferred (quar.)	31¼c	8-1	7-15
Western Massachusetts Cos. (quar.)	50c	6-30	6-16
Western New York & Pennsylvania Ry.—			
Common (s-a)	\$1.50	7-1	6-30
5% preferred (s-a)	\$1.25	7-1	6-30
Western Pacific RR., common (quar.)	75c	8-15	8-1
Common (quar.)	75c	11-15	11-1
Common (quar.)	75c	2-15-48	2-1-48
5% preferred A (quar.)	\$1.25	8-15	8-1
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
Western Tablet & Stationery, common	50c	7-10	6-26
5% preferred (quar.)	\$1.25	10-1	9-18
5% preferred (quar.)	\$1.25	7-1	6-28
Westmoreland, Inc. (quar.)	25c	7-1	6-13
Westmoreland Water, \$6 pfd. (quar.)	\$1.50	7-1	6-10
Wheatley, Mayonnaise Co. (quar.)			10c 6-30 5-31
Wheeler, Osgood Co. com. (quar.)	15c	6-30	6-10
50c conv. preferred (quar.)	12½c	6-30	6-10
Wheeling & Lake Erie RR.	75c	7-1	6-21
4% prior lien (quar.)	\$1	8-1	7-21
5½% convertible preferred (quar.)	\$1.37½	8-1	7-21
Wheeling Steel Co., common (increased)	50c	7-1	6-6
\$5 convertible prior preferred (quar.)	\$1.25	7-1	6-6
Whitaker Paper Co.	\$2.50	7-1	6-16
White Sewing Machine Corp.—			
\$4 convertible preference (accum.)	50c	8-1	7-18
\$2 prior preferred (quar.)	50c	8-1	7-18
Whitetail Food, Inc. (initial)	10c	7-19	6-30
White's Auto Stores, new com. (initial quar.)	12½c	7-15	7-1
Whitney Blake Co. (stock dividend)	100%	7-2	6-24
New common (initial)	25c	7-2	6-24
Wichita River Oil Corp.	25c	7-15	6-30
Wichita Union Stock Yards Co.—			
4% preferred (s-a)	\$2	7-15	7-10
Wichita Water Co., 7% preferred (quar.)	\$1.75	7-15	7-1
Wieboldt Stores, Inc., common (quar.)	30c	7-1	6-20
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-20
6% preferred (quar.)	75c	7-1	6-20
Wiggins Terminals, 5% preferred (quar.)	\$1.25	7-1	6-23
Willcox & Gibbs Sewing Machine Co.	\$1	7-1	6-20
Willis-Overland Motors, Inc.—			
\$4.50 convertible preferred A (quar.)	\$1.12½	7-1	6-20
Wilisl, Ltd. (quar.)	125c	7-2	6-1
Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	7-1	6-16
Winn & Lovett Grocery Co.—			
4½% preferred A (quar.)	56¼c	7-1	6-23
Winnipeg Electric Co., common	150c	6-30	5-15
5% non-cum. preferred (s-a)	\$2.50	6-30	5-15
Wisconsin Electric Power Co.—			
6% preferred (1897) (quar.)	\$1.50	7-31	7-15
Wisconsin Investment Co.	6c	6-30	6-10
Wiser Oil Co. (quar.)	25c	7-1	6-11
Extra	15c	7-1	6-11
Woodall Industries, Inc. com.	15c	7-2	6-14
Wood (Alan) Steel 7% pfd. (accum.)	\$2.25	7-1	6-19
Woodley Petroleum Co. (quar.)	10c	6-30	6-13
Woodside Cotton	\$1	7-1	6-30
Woods Manufacturing, Ltd. (quar.)	150c	6-30	5-31
Wool Combining Corp. of Canada, Ltd. (quar.)	25c	7-30	6-25
Wrigley (Wm.) Jr., Co. (monthly)	25c	7-1	6-20
Monthly	25c	8-1	7-19
Wright-Hargreaves Mines, Ltd. (quar.)	14c	7-2	5-27
Yale & Towne Mfg. Co. (quar.)	15c	7-1	6-6
Yellow Cab Co., common	15c	8-1	7-25
Common	15c	11-1	10-25
Common	15c	2-1-48	1-25
*% convertible preferred (quar.)	37½c	7-31	7-21
Yorland Corp. (quar.)	20c	7-1	6-16
York Corp. com.	15c	7-1	6-13
4½% preferred (quar.)	56¼c	7-1	6-13
Young (J. S.) Co., common (quar.)	\$1.50	7-1	6-20
7% preferred (quar.)	\$1.75	7-1	6-20
Youngstown Steel Car (quar.)	15c	6-30	6-23

*Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

†Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. †Less British income tax

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 27

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds			Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
Abitibi Power & Paper com.	30	17	16 1/2 17 1/2	3,871	14 1/2 May	21 1/2 Feb	
\$1.50 preferred	20	21	20 3/4 21 1/2	8,235	17 1/2 May	22 Feb	
\$2.50 prior preferred	20	36 1/2	36 1/2 36 3/4	235	36 1/2 Jun	43 1/2 Jun	
Acadia-Atlantic Sugar A	100	104 1/2	104 1/2 104 1/2	200	20 1/2 May	23 1/2 Mar	
5% preferred	100	104 1/2	104 1/2 104 1/2	40	103 1/2 May	106 Feb	
Algoma Steel common	100	32	31 32	140	22 1/2 Jan	32 Jun	
5% preferred	100	101 1/2	101 1/2 101 1/2	10	101 Feb	103 Jan	
Aluminum Ltd.	199	198 1/4	198 1/4 199	136	192 Mar	210 May	
Aluminum Co of Can 4% pfd.	25	26 3/4	26 3/4 27	300	26 1/2 Jan	27 1/2 Feb	
Amalgamated Electric Corp.	50	11	11 11	50	10 Jun	12 Mar	
Anglo Can Tel Co 4 1/2% pfd.	50	52	52 52	40	52 Jun	52 3/4 Mar	
Argus Corp common	100	7 1/4	7 1/4 7 3/4	265	6 1/2 May	9 Feb	
4 1/2% preferred	100	100	100 100	25	90 Jun	98 Feb	
Warrants	50	1.00	1.00 1.00	50	1.00 May	2.00 Jan	
Asbestos Corp.	27	26 1/2	26 1/2 27	394	26 May	30 1/2 Feb	
Bathurst Power & Paper class A	21	20 1/2	21 21	760	19 May	23 1/2 Feb	
Bell Telephone	100	187 1/2	186 1/2 188	414	182 1/4 Apr	191 Feb	
Brazilian Trac Light & Power	21 1/2	21 1/2	21 1/2 22	2,641	20 May	23 1/2 Jan	
British American Bank Note Co.	22	22 1/2	22 1/2 22 1/2	225	20 1/2 Jan	23 1/2 May	
British Columbia Elec 4% pfd.	100	101 1/2	101 1/2 101 1/2	10	101 Jun	101 1/2 Jun	
British Columbia Forest Products	3 1/2	3 1/2	3 1/2 3 1/2	6,300	3 1/4 Apr	4 Feb	
British Columbia Power Corp A	26 1/2	27	26 1/2 27	300	26 1/2 Jun	29 1/2 Feb	
Class B	27	27	27 27	360	27 Jun	3 1/4 Feb	
Bruck Silk Mills	28	22	22 22	475	22 Jun	29 Jan	
Building Products	30	30	30 30	315	28 May	32 1/2 Feb	
Bulolo Gold Dredging	5	17	17 1/4	65	16 Jan	18 1/2 Feb	
Calgary Power Co.	100	85	85 85	12	77 Jan	85 Jun	
Canada Cement common	18 1/2	18 1/2	18 1/2 18 1/2	905	17 May	23 1/2 Jun	
\$1.30 preferred	100	31	30 1/2 31	258	30 Jan	31 1/2 May	
Canada Forgings class A	25	25	25 25	500	25 Jan	26 1/2 May	
Class B	40	40	40 40	500	35 May	41 Feb	
Canadian Northern Power Corp.	9	9	9 9 1/4	155	8 1/2 Jun	11 1/2 Jan	
Canada Steamship common	13 1/2	13 1/2	13 1/2 13 1/2	231	13 1/4 Apr	17 1/2 Feb	
5% preferred	50	45 3/4	45 3/4 45 3/4	115	45 3/4 Jun	50 Mar	
Canada Wire & Cable Co Ltd class A	24	24	24 24	75	24 May	26 Mar	
Class B	24	24	24 24 1/2	75	19 Apr	20 1/2 Jun	
Canadian Breweries	24	24	24 24 1/2	5,404	23 May	27 Feb	
Canadian Car & Foundry common	12 3/4	12 3/4	13 13	220	12 May	14 1/2 Feb	
Class A	20	17 1/2	17 1/2 17 1/2	325	16 1/2 May	19 1/4 Jan	
Canadian Celanese common	62	62	62 62	55	56 Apr	67 1/2 Feb	
\$1.75 preferred	100	40 1/2	40 1/2 40 1/2	5	40 Mar	42 1/2 Jan	
\$1.00 preferred	25	24	24 24	50	24 Jun	25 May	
Canadian Converters class A pfd.	20	15 1/2	15 1/2 15 1/2	50	15 Mar	17 Jan	
Canadian Foreign Investment	30 1/2	30 1/2	30 1/2 30 1/2	55	30 Apr	38 1/2 Feb	
Canadian Ind Alcohol class A	15	12 1/2	12 1/2 16 1/4	10,590	11 1/4 May	16 1/2 Jan	
Class B	14 1/2	13 1/2	13 1/2 16	4,662	11 1/2 Apr	16 Jun	
Canadian Locomotive	25 1/2	25 1/2	26 26	295	22 1/4 Apr	37 Jan	
Canadian Oil Companies common	16	16	16 16	150	15 1/2 May	18 1/2 Jan	
Canadian Pacific Railway	25	13 1/2	12 1/2 13 1/2	2,870	11 1/2 May	15 1/2 Feb	
Cockshutt Plow	12	12	12 12	15	12 May	14 1/2 Feb	
Consolidated Mining & Smelting	82 1/2	82 1/2	84 1/2 84 1/2	914	78 1/2 May	89 1/2 Feb	
Consumers Glass	41 1/2	41 1/2	41 1/2 41 1/2	653	41 Mar	43 Feb	
Davis Leather Co Ltd class A	30 1/4	30 1/4	30 1/4 30 1/4	50	29 May	31 Jan	
Class B	11	11	11 11	25	11 Jun	13 1/2 Mar	
Distillers, Seagrams	17	16 1/2	17 1/4	7,670	14 1/2 May	19 Jan	
Dominion Bridge	32 1/2	32	32 1/2 32 1/2	435	31 1/4 Apr	37 Feb	
Dominion Coal 6% preferred	25	15	15 1/2 15 1/2	360	14 Mar	17 Jun	
Dominion Dairies common	9	9	9 9	5	9 May	11 Feb	
Dominion Foundries & Steel	28 1/2	29	28 1/2 29	125	28 1/4 Apr	33 Jan	
Dominion Glass common	37	37	38 38	50	36 Apr	42 Jan	
7% preferred	20	38	38 38 1/2	125	36 Jan	38 1/2 May	
Dominion Steel & Coal class B	13 1/2	13 1/2	14 1/2 14 1/2	1,388	12 3/4 May	18 1/2 Feb	
Dominion Stores Ltd.	23	23 1/2	23 1/2 23 1/2	100	21 1/2 May	26 1/2 Jan	
Dominion Tar & Chemical common	30 1/2	30 1/2	30 1/2 30 1/2	15	25 3/4 Jan	30 3/4 May	
V. T. C.	30	30	30 30	705	25 1/4 Jan	30 May	
Red preferred	23 1/2	24 1/4	24 1/4 24 1/4	250	24 1/4 Jun	26 Feb	
Dominion Textile common	95	95	95 95	575	92 Jan	100 1/4 Mar	
7% preferred	100	185	185 185	10	180 Mar	185 Jun	
Donnacona Paper 4 1/2% pfd.	103 1/2	103 1/2	103 1/2 103 1/2	60	103 Mar	106 3/4 May	
Donohue Bros Ltd	20	20	20 20	100	20 Feb	21 May	
Dryden Paper	22	21 1/2	22 1/2 22 1/2	827	17 Jan	22 1/2 Jun	
Eddy Paper class A preferred	20	19 3/4	19 3/4 20 1/2	225	19 1/4 Jun	21 Jan	
Electrolux Corp.	17	17	17 1/4 17 1/4	325	15 3/4 May	18 Jan	
Enamel & Heating Products	7	7	7 7	650	7 Jun	11 1/2 Jan	
Famous Players Canada Corp.	17 1/4	17 1/4	17 1/2 17 1/2	905	17 1/4 Jun	19 1/2 Feb	
Foundation Co of Canada	24 1/2	24 1/2	24 1/2 24 1/2	100	24 Jan	26 Jan	
Gatineau Power common	18 1/4	18 1/4	18 1/4 18 1/4	50	17 Apr	19 May	
5% preferred	100	109 3/4	110 110	79	109 Feb	111 1/2 May	
5 1/2% preferred	100	110 1/2	110 1/2 110 1/2	16	110 Jan	111 1/2 May	
General Bakeries Ltd	3 1/4	3 1/4	3 1/4 3 1/4	60	3 1/4 May	5 1/2 Jan	
General Steel Wares common	17 1/4	17 1/4	17 1/2 17 1/2	200	15 1/2 May	18 1/4 Jan	
Goodyear Tire 4 1/2% preferred	50	53 1/4	53 1/4 53 1/4	100	53 1/4 Jun	55 1/4 Jan	
Gypsum, Lime & Alabastine	14 1/2	14 1/2	14 1/2 14 1/2	110	13 May	16 1/2 Jan	
Hamilton Bridge	6 1/2	6 1/2	6 1/2 6 1/2	60	6 1/4 May	9 1/4 Feb	
Howard Smith Paper common	24 1/2	24 1/2	25 25	842	24 1/2 May	29 1/2 Feb	
\$2 preferred	50	52 1/2	52 1/2 52 1/2	75	50 Apr	53 1/2 Feb	
Hudson Bay Mining & Smelting	42 3/4	42 3/4	44 1/2 44 1/2	368	40 1/4 Apr	45 1/2 Feb	
Imperial Oil Ltd.	14 1/2	14 1/2	15 15 1/2	4,130	12 1/2 Jan	15 1/2 Feb	
Imperial Tobacco of Canada common	15 1/2	15 1/2	15 1/2 15 1/2	1,630	13 1/2 Jan	15 1/2 Apr	
6% preferred	51	8	8 8	475	7 3/4 Apr	8 1/2 Jun	
Industrial Acceptance Corp com.	39	39	39 3/4 39 3/4	560	30 3/4 Jan	39 1/2 Jun	
New 4 1/2% preferred	100	99	99 99	10	98 May	100 Mar	
Intercolonial Coal common	20	20	20 20	100	20 Jun	28 Mar	
International Bronze common	25	25	25 25	40	23 1/4 Jun	26 Jan	
6% preferred	25	37	37 1/2 37 1/2	20	35 3/4 Apr	38 1/2 Jan	
International Nickel of Canada com.	34 1/4	34	35 1/4 35 1/4	2,421	32 1/4 May	37 1/2 Feb	
International Paper common	15	50	48 1/2 51 1/2	8,435	41 May	55 Jan	
\$4.00 preferred	100	107	107 107	10	105 1/4 Jan	109 1/2 Mar	
International Petroleum Co Ltd.	13	12 1/2	13 13	1,910	12 1/2 May	16 1/2 Jan	
International Power	43	43	43 43	25	40 Mar	46 Jan	
International Utilities Corp.	15	11	11 11	334	10 May	13 1/2 Feb	
Jamaica Public Service Ltd common	11 1/4	11 1/4	11 1/4 11 1/4	100	11 1/4 Jan	13 Feb	
Labatt (John) Limited	23 1/2	23 1/2	23 1/2 23 1/2	10	23 1/2 Jun	26 1/2 Mar	
Lake of the Woods common	36	36	36 36	60	33 1/2 Feb	36 Jan	
Lang & Sons Ltd (John A)	19 1/2	19 1/2	19 1/2 19 1/2	10	19 1/2 Apr	21 1/2 Feb	
Lauria Second Candy	18 1/2	18 1/2	18 1/2 18 1/2	110	18 1/2 May	21 Jan	
Lewis Brothers	15 1/2	15 1/2	15 1/2 15 1/2	100	15 1/2 Jan	16 1/2 Feb	
Lindsay (C W) common	10	10	10 10	1	10 Jun	15 Jan	
MacKinnon Struct Steel com.	7	7	7 7	275	6 Jan	7 Jun	
Massey-Harris	17	17	17 1/4 17 1/4	1,340	14 Jan	21 1/2 Feb	
McColl-Fontenac Oil	28 1/4	28 1/4	28 1/4 28 1/4	1,195	23 1/2 Jan	29 Jun	
Mitchell (Robert)	14	14 1/2	14 1/2 14 1/2	225	13 1/4 Jun	20 Feb	
Molson's Breweries	37 1/2	37	37 1/2 37 1/2	445	34 1/4 Jan	37 1/2 Jun	

For footnotes see page 42.

STOCKS—

STOCKS—	Par.	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Montreal Cottons common.....	25	35	12½	12½	95	12½ Mar	14 Feb
Preferred.....	25	41	41	41	35	40¼ May	41½ May
Montreal Locomotive Works.....	100	35	16¾	17½	155	16¼ May	22½ Feb
Montreal Tramways.....	100	35	35	35	34	31 Jan	40 Jan
National Breweries common.....	25	47¾	47¾	47¾	445	42 Apr	48 May
7% preferred.....	25	49	49	49	95	46½ Apr	50 May
National Drug & Chemical pfd.....	5	13½	13½	13½	310	13 Jan	13¾ Feb
National Steel Car Corp.....	24	23¾	24	24	475	23 Apr	26½ Feb
Niagara Wire Weaving.....	24	24	24	24	160	23½ Apr	26 Jan
Noranda Mines Ltd.....	44¾	44¾	46¾	46¾	420	42¾ May	53 Jan
Ogilvie Flour Mills common.....	28	27½	28	28	247	27 Apr	29 Jan
7% preferred.....	100	187	187	187	15	180 Jan	187 Jun
Ottawa Car Aircraft.....	5	5	5	5	150	4½ May	6¼ Feb
Ottawa Electric Rwy's.....	78	78	78	78	50	78 Jun	85 Feb
Page-Hershey Tubes.....	27¾	27¾	28¾	28¾	245	27¾ Jun	33 Jan
Penmans Ltd common.....	65	65	65	65	20	65 Mar	71 Jan
Placer Development.....	1	16	16	16	850	16 Jan	19½ Feb
Powell River Co.....	35¾	35¾	35¾	35¾	200	34 Jan	38 Feb
Power Corp of Canada.....	11¾	12	12	12	365	10¼ May	15 Feb
Price Bros & Co Ltd common.....	61	58½	61	61	3,460	50¾ May	61¾ Feb
4% preferred.....	100	101	101	101	10	100½ Mar	103 Feb
Provincial Transport.....	15	15¾	15¾	15¾	75	14¾ May	17 Jan
Quebec Power.....	19	19½	19½	19½	340	18¾ Mar	20¾ Jan
Saguenay Power 4¼% pfd.....	100	104	104	104	50	104 Apr	106 Feb
St Lawrence Corporation common.....	14½	12	15	15	3,083	9¼ May	15 Mar
Class A preferred.....	50	40	35½	40	1,415	30¾ May	44½ Feb
St Lawrence Flour Mills common.....	33	33	34½	34½	175	32½ Apr	34½ Jun
St. Lawrence Paper 6% pfd.....	100	133	127½	134½	565	116 Jan	135 May
Shawinigan Water & Power.....	23	22½	23	23	3,974	22¼ Jun	25¾ Jan
Sherwin Williams of Canada com.....	27	27	27	27	100	25 Jun	30¼ Mar
Sicks Breweries common.....	13¼	14	14	14	225	12½ Apr	14½ Feb
V t c.....	13¼	13½	13½	13½	50	12¼ Mar	13½ Feb
Simpsons Ltd 4½% pfd.....	100	104	104	104	70	104 Jan	105 Mar
Southern Press Co Ltd.....	18	18	18	18	400	17¼ Apr	18¾ May
Southern Canada Power.....	18¼	18¼	18¼	18¼	175	16 Mar	18¼ May
Standard Chemicals common.....	8½	8½	8½	8½	905	7½ May	9½ Feb
5% preferred.....	100	100	100	100	50	100 Jun	104 Feb
Steel Co of Canada common.....	77	77	78	78	485	76¾ Apr	82 May
7% preferred.....	25	82	82	82	60	80 Apr	89 Jan
Tuckett Tobacco 7% preferred.....	100	190	190	190	10	182 Mar	190 Jun
United Steel Corp.....	8	7½	8	8	685	7½ May	10 Feb
Wabasso Cotton.....	76	76	76	76	65	72 Apr	81 Feb
Walker Gooderham & Worts.....	22¼	22¼	23¼	23¼	1,770	21¾ May	26 Jan
Weston (Geo) common.....	27	27	27	27	130	27 Jun	31 Feb
4½% preferred.....	100	105	105	105½	25	104½ Jan	105½ Jun
Winnipeg Electric common.....	14¾	14¾	15¼	15¼	191	13 Jan	17½ May
5% preferred.....	100	99¾	99¾	99¾	20	97½ Jan	101 Mar
Zellers Limited common.....	35	35	35	35	75	35 May	38 Feb
5% preferred.....	25	26¾	26¾	26¾	100	26¾ Jan	27 Jan
Banks—							
Canadienne.....	10	21	21	21	240	21 Apr	22 Feb
Commerce.....	10	22	22	22½	515	21½ Mar	23 Jan
Dominion.....	10	26½	26½	26½	500	25½ May	29¾ Jan
Imperial.....	10	26½	26½	26½	500	25¾ Apr	27¼ May
Montreal.....	10	27	27	27½	887	25¼ Apr	28 May
Nova Scotia.....	10	35	35	35	380	35 May	39 Jan
Royal.....	10	22¾	22¾	23	6,870	22 Apr	25 Jan
Bonds—							
Montreal Power 3% Notes 1949.....	50	50	50	50	\$71,000	50 Jan	50½ Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 27

STOCKS—

STOCKS—	Par	Friday	Week's		Sales for Week Shares	Range Since January 1	
		Last Sale Price	Low	High		Low	High
Fairchild Aircraft Limited.....	5	2½	2½	2½	670	2½ Jun	3¼ May
Fanny Farmer Candy Shops Inc.....	1	—	53	53	90	50 May	61 Jan
Fleet Mfg & Aircraft.....	*	2½	2½	2½	1,050	2 May	4½ Feb
Ford Motor Co of Canada class A.....	*	21	20½	21	642	20 Jan	23 May
Foreign Power Sec Corp Ltd com.....	*	—	50c	50c	50	45c Jun	55c Jan
Fraser Companies.....	1	49	48½	50	672	42 May	55 Feb
Great Lakes Paper Co Ltd new com.....	*	15	14¾	15½	1,085	13½ May	15½ Jun
Preferred new.....	*	46½	46½	47	175	46½ Jun	47½ Jun
Halifax Insurance Co.....	10	—	17	17	10	17 Jun	19½ Feb
Horner Ltd Frank W class A.....	*	11	11	11	75	10 Apr	11 Jun
Hotel de LaSalle Inc.....	*	—	20	20	7	20 Jan	20 Jan
Int Metal Industries Ltd A.....	*	—	28½	28½	100	28½ Jun	30 Feb
Investment Foundation Ltd common.....	*	—	8¼	8¼	10	8 Mar	9 Jan
Lake St John Power & Paper.....	*	—	110	110	300	90 Jan	110 Jun
Lowney Co Ltd (Walter M).....	*	—	11	11½	100	11 Jun	12½ Jan
MacLaren Power & Paper Co.....	*	43	43	44½	250	40 Jan	46 Jun
Maple Leaf Milling Co Ltd common.....	*	—	12½	12½	25	11 May	14½ Feb
Maritime Tele & Tel 7% pfd.....	10	—	20	20	50	20 Jun	20 Jun
Massey-Harris Co Ltd 6¼% pfd.....	20	—	28½	28½	150	28 May	31½ Feb
McColl-Frontenac Oil 4% pfd.....	100	—	102½	102½	45	102½ Jan	104 Jan
Melchers Distilleries Ltd common.....	*	—	6	6¼	944	5½ Jun	7½ Feb
Preferred.....	10	—	13	13	50	12½ Jun	14½ Jan
Minnesota & Ontario Paper Co.....	5	—	17½	18¼	975	15½ May	21 Feb
Montreal Island Power.....	*	—	25	25	4	25 Apr	25 Apr
Montreal Refrig & Storage Ltd com.....	*	—	20	20	10	13½ Jan	20 Jun
2nd preferred.....	20	—	24	24	30	21½ Feb	24 Jun
Moore Corporation Ltd.....	*	68½	68½	69	120	65½ May	74 Mar
Mount Royal Hotel Co Ltd.....	*	13	13	13	27	12½ Jan	17 Apr
Mount Royal Rice Mills Ltd.....	*	—	9½	9½	100	9 May	10½ Jan
Nova Scotia L & P 6% pfd.....	100	112	111	112	10	108½ May	112 Apr
Nuclear Enterprises Ltd.....	*	12¾	12¾	12¾	50	11 May	14½ Mar
Orange Crush Ltd.....	*	—	15½	16	302	13½ May	22 Jan
Paul Service Stores Ltd.....	*	—	16¾	16¾	25	16 May	21½ Jan
Power Corp of Can 6% cum 1st pfd.....	100	—	110	110	28	107½ Apr	112½ Jan
N C part 2nd preferred.....	50	—	58	58	25	55 Jan	60 Jan
Purity Flour Mills Co Ltd pfd.....	40	—	54½	54½	35	54 Apr	54½ Jun
Quebec Pulp & Paper 7% red pfd.....	100	—	23	23	4	19 May	30 Jan
Rands Service Stores.....	*	6¾	6¾	7	1,875	4 Apr	7½ Jun
Russell Industries.....	*	—	13¼	13¼	50	12½ May	13½ May
Southern Canada Pow 6% pfd.....	100	121	121	121	16	116 Apr	123 Jan
Southmont Invest Co Ltd.....	40c	40c	40c	40c	12,604	24c Jan	43c May
Thrifty Stores Ltd.....	*	—	17	17	400	16 May	17½ Feb
United Distillers of Canada Ltd.....	*	—	16	16	100	16 Mar	25 Jan
Western Grain Co Ltd.....	*	—	1.60	1.80	200	1.00 May	2½ Jan
Windsor Hotel Ltd.....	*	—	13	13	187	13 Apr	14½ Jan
Mining Stocks							
Arno Mines Ltd.....	*	—	2c	2c	20	2c Jun	7c Feb
Band-Ore Gold Mines Ltd.....	1	31c	30c	34½c	6,000	19c May	44c Jan
Base Metals Mining Corp Ltd.....	11½	11½	10c	11½c	2,500	10c Jun	22½c May
Beaumont Gold Mines Ltd.....	1	24c	24c	24c	1,000	24c Jun	37c Feb
Beaulieu Yellowknife Mines Ltd.....	1	27½c	27½c	29c	4,000	27½c Jun	51c Feb
Bigdoo Kirkland Gold Mines Ltd.....	26½c	26½c	26½c	27c	5,000	21c Apr	27c Jun
Bouscadillac Gold Mines Ltd.....	1	—	4c	4c	200	4c Jun	11c Jan
Brazil Gold & Diamond M Corp.....	1	5c	5c	5c	500	3c Jan	7c Jan
Cartier-Malartic Gold Mines Ltd.....	1	—	5c	5c	1,000	4½c May	7c Jan
Centremaque Gold Mines Ltd.....	1	—	18c	18c	500	15c Apr	25c May
Century Mining Corp Ltd.....	1	17c	17c	17c	1,000	15c Jun	44c Feb
Cheslkar Mines.....	1	—	15c	15c	2,000	15c May	32c Jan
Cochonour Williams Gold Mines.....	1	—	2.80	2.80	300	2.80 Jun	3.35 Feb
Consol Central Cadillac Gold Mines.....	39½c	39½c	39½c	42c	9,400	33c May	60c Feb
Cortez Explorations Ltd.....	1	14c	14c	14c	2,500	11c May	25c Jan
Cournor Mining Co Ltd.....	*	—	21c	23c	1,000	19c May	39c Jan
Denison Nickel Mines Ltd.....	1	10c	10c	11c	3,500	10c Jun	25½c Jan
Dome Mines.....	*	22	22	22½	200	18½c Jan	23½c Jun
Donalda Mines Ltd.....	1	86c	84c	87c	3,000	75c May	1.60 Jan
East Sullivan Mines.....	1	—	3.25	3.50	2,600	2.74 May	4.65 Jan
Fontana Mines (1945) Ltd.....	1	—	7c	7c	2,300	6c May	16c Jan
Formaque Gold Mines Ltd.....	1	34c	30c	34c	5,200	30c Jun	92c Feb
Found Lake Gold.....	1	5c	5c	6c	37,500	5c Apr	9½c Feb
God's Lake Gold.....	*	—	87c	87c	200	80c May	1.99 May
Goldbeam Mines Ltd.....	1	—	25c	25c	1,000	20c Apr	40c Feb
Goldvue Mines Ltd.....	1	27c	25c	27c	7,000	18c May	43c Feb
Heva Gold Mines Ltd.....	1	—	27c	27c	2,000	27c May	95c Feb
Hollinger Consolidated Gold.....	1	—	10½	10½	250	9.50 May	11½ Feb
Hudson-Rand Gold Mines.....	1	—	14c	14c	298	10c May	28c Feb
Jack Lake Mines.....	1	7c	7c	7c	8,500	5c May	13c Jan
Lake Rowan (1945) Mines Ltd.....	1	—	20c	20c	2,500	16c May	33½c Jan
Lake Shore Mines Ltd.....	1	—	14½	14½	515	13½ Jan	16½ Jun
Lingside Gold Mines.....	1	9c	9c	10c	3,000	7½c Jun	22c Feb
Louvicourt Goldfields.....	1	2.00	2.00	2.05	6,200	1.90 May	3.55 Feb
Macassa Mines Ltd.....	1	—	3.40	3.40	100	3.30 May	4.00 Feb
Macdonald Mines Ltd.....	1	2.40	2.30	2.60	4,150	2.30 May	4.80 Jan
Nechi Cons Dredging.....	1	1.10	1.10	1.15	8,200	1.02 Jan	1.20 Feb
O'Brien Gold Mines Ltd.....	1	—	2.15	2.15	600	1.82 May	2.65 Feb
Omnitrans Exploration.....	*	18½c	18½c	19½c	33,000	12c Feb	19½c Jun
Pandora Cadillac Gold Mines Ltd.....	1	—	10c	10c	3,000	7c May	21c Feb
Paramaque Mines Ltd.....	1	—	11c	11c	2,000	11c May	23c Jan
Pato Cons Gold Dredging Ltd.....	1	—	5.30	5.50	1,800	4.90 Feb	6.00 Jun
Pen-Rey Gold Mines Ltd.....	1	—	9¾c	9¾c	500	8c May	27c Jan
Pitt Gold Mining Co Ltd.....	1	13c	12c	15c	71,000	9c May	18c Feb
Premier Gold Mining Co Ltd.....	1	—	64c	64c	200	60c Jun	1.27 Feb
Quebec Yellowknife Gold Mines.....	1	—	16¾c	18c	6,100	12c Jan	25c Mar
Regcourt Gold Mines.....	1	—	29c	34c	12,000	29c Jun	77c Feb
Santiago Mines.....	50c	22c	22c	24c	88,500	12c May	34½c Feb
Sherritt-Gordon Mines Ltd.....	1	—	2.95	3.10	1,175	2.10 Jan	5.35 Feb
Soma-Duvernay Gold Mines Ltd.....	1	9c	9c	9c	3,500	9c May	19c Jan
Stadacona Mines 1944 Ltd.....	1	60c	60c	60c	124	50c May	78c Jan
Standard Gold Mines Ltd.....	1	12c	12c	15c	2,000	12c Jun	20c Mar
Sullivan Cons Mines Ltd.....	1	1.93	1.93	2.10	2,000	1.70 May	2.80 Jan
Teck Hughes Gold Mines Ltd.....	1	—	4.15	4.15	100	3.30 Jan	4.15 Jun
Waite Amulet Mines Ltd.....	*	—	4.50	4.50	100	4.50 May	4.60 Apr
Westville Mines.....	1	—	6c	6½c	1,500	6c May	14c Feb
Oil Stocks—							
British Dom Oils & Dev Corp.....	*	26c	24c	26c	3,000	19c Feb	30c Jun
Calgary & Edmont Corp Ltd.....	*	2.40	2.40	2.40	1,600	1.90 May	2.59 Jun
Calmont Oils.....	1	—	60c	60c	1,000	48c Jun	67c Jun
East Crest Oil Co Ltd.....	*	10c	10c	10c	1,000	6¾c Feb	12½c Jun
Gaspé Oil & Gas Co Ltd.....	1	—	45c	55c	3,500	40c May	75c Jan
Home Oil Co Ltd.....	*	4.30	3.95	4.35	7,650	2.94 Jan	4.35 Jun
Homestead Cons Oil Co Ltd.....	1	52c	44c	52c	59,825	20c May	61c Jun
Okalta Oils.....	*	—	1.71	1.75	200	1.48 Jun	2.00 Jun
Pacalta Oils Co Ltd.....	*	12¾c	11c	14c	15,500	7½c Jun	15c Jun
Royalite Oil Company Ltd.....	*	—	18¼c	18¼c	215	14½ Jan	20½ Jun

Toronto Stock Exchange

STOCKS—	Canadian Funds					
	Friday Last Sale Price	Low	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par					Low	High
Abitibi Power & Paper common.....	20	16½	16½ 17	1,905	14½ May	21½ Feb
\$1.50 preferred.....	20	21	20¾ 21½	3,515	17½ May	22 Feb
\$2.50 preferred.....	20	—	36¾ 37	70	36¾ Jun	43½ Jun
Acadia-Atlantic class A.....	100	104½	21¼ 21¼	275	20 Jun	23½ Mar
Preferred.....	100	104½	104½	195	103½ May	107 Feb
Acme Gas & Oil.....	9¼c	9c	9¾c	5,600	5¾c May	11c Jun
Akaiicho Yellow Knife.....	1	95c	95c	500	95c May	1.50 Jan
Alberta Pacific Cons.....	1	20c	20c 21½c	580	12c Jan	26c Jun
Alger Gold Mines.....	1	17½c	12½c 18c	21,200	12c May	32c Feb
Algoma Steel common.....	31½	31¼	32½	285	21 Jan	33 Jun
Aluminium Ltd common.....	199	199	199	30	188 Mar	211 May
Aluminum of Canada 4% pfd.....	100	26¾	26½ 26¾	685	26 Jan	27½ Feb
Amalgamated Larder Mines.....	1	78c	75c 91½c	20,042	74½c May	1.90 Jan
American Nepheline Ltd.....	70c	70c	72c	2,500	65c May	77c Apr
American Yellowknife.....	1	10½c	10½c 12c	5,000	10c Apr	19c Mar
Anglo Canadian Oil.....	1	1.75	1.60 1.75	17,835	97c Jan	1.84 Jun
Anglo-Huronian.....	9.35	9.30	9.35	360	8.45 Jun	9.50 Jun
Apex Consolidated Resources.....	9¾c	8c	10c	13,000	6½c Jan	13c Feb
Area Mines.....	1	7c	7c 7c	3,000	5¾c May	13¾c Jan
Argus Corp Ltd common.....	7¼	7¼	7½	150	6¼ May	9¼ Feb
Preferred.....	100	—	93 93	5	91 Jan	97½ Feb
Warrants.....	—	1.00	1.00	25	1.00 Jun	1.90 Jan
Arjor Gold Mines.....	1	13½c	13c 15c	7,100	10¾c May	36c Jan
Armistice Gold.....	1	52c	50c 60c	14,000	41c May	1.03 Jan
Ashdown Hardware class A.....	10	—	14 14¼	25	13 Mar	15½ Jan
Ashley Gold Mining.....	1	12c	11c 12c	19,100	6c May	17c Feb
Astoria Quebec.....	1	10c	10c 11c	7,900	8c May	23½c Jan
Athons Mines.....	1	12c	12c 12½c	8,300	11c May	38c Feb
Atlas Steel.....	10¼	10	10¼	380	9½ Jan	12½ Feb
Atlas Yellowknife.....	1	15c	15c 19c	3,300	11c May	35c Feb
Aubelle Mines Ltd.....	1	10c	10c 11c	22,200	8¼c Jun	39c Feb
Ault & Wiborg preferred.....	100	—	104 104	40	103 May	107 Mar
Aumaque Gold Mines.....	1	20½c	20½c 23c	53,900	20c Jun	76c Jan
Aunor Gold.....	1	4.30	4.20 4.50	1,520	3.90 May	5.20 Apr
Auto Electric Co Ltd common.....	—	—	5 5	100	4¼ Jun	5½ Jun
Bagamac Mines.....	1	20c	20c 21c	15,000	16c Mar	26c Feb
Bankfield Consolidated Mines.....	1	11c	11c 12c	4,600	10c May	19c Jan
Bank of Montreal.....	10	27	27 27¾	590	25½ Jan	27¾ May
Bank of Nova Scotia.....	10	35¾	35 35¾	240	35 May	39½ Jan
Bank of Toronto.....	10	36	35 36	195	35 May	40 Jan
Base Metals Mining.....	11c	10c	13c	209,000	7½c Jan	23c Jun
Bathurst Power & Paper class A.....	—	19½ 20¼	65	19½ Jun	23½ Feb	—
Class B.....	—	5½ 5½	50	5½ Jun	7½ Feb	—
Bear Exploration & Radium.....	1	53c	53c 56c	6,700	50c May	91c Mar
Beatty Bros new common.....	—	41 42	30	40½ Jun	42 Jun	—
Beaulieu Yellowknife.....	1	28c	27½c 31c	63,400	26½ May	54c Feb
Bellefleur Quebec.....	1	8.00	7.00 8.00	500	7.00 Jun	9.75 Mar
Bell Telephone of Canada.....	100	187	187 188	430	182 Apr	191 Feb
Berens River.....	1	—	70c 70c	1,000	60c May	90c Jan
Bertram & Sons class B.....	—	—	4¼ 4¼	100	4 Jan	5¼ Apr
Beycourt Gold.....	1	70c	70c 80c	10,300	61c May	1.35 Feb
Bidgood Kirkland Gold.....	1	26c	21½c 28¾c	118,650	16c Mar	28¾c Jun
Biltmore Hats A preferred.....	—	—	21½ 21½	85	20¼ May	23½ Apr
Blue Ribbon Corp common.....	—	10	10 10	5	10 Jun	14 Jan
Bobjo Mines Ltd.....	1	—	16c 17c	9,000	14c Jan	30c Feb
Bonetal Gold.....	1	34c	34c 36c	2,900	32c May	44c Feb
Boycon Pershing Gold Mines.....	—	6¾c	6¾c 7½c	6,900	5c May	17c Jan
Bralorne Mines Ltd.....	—	11	11 11½	769	9.85 May	12¼ Mar
Brand & Millen class A.....	—	2¼	2 2¼	1,450	2 Jun	3½ Jan
Brantford Cordage preferred.....	25	26½	26½ 27	34	26½ Jun	29 May
Brazilian Traction Light & Pwr com.....	21½	21	22¼	1,238	20 May	24 Jan
Brewers & Distillers.....	5	16	15¾ 16	25	15½ Feb	17 Feb
Brewis Red Lake Mines.....	1	17c	15c 18c	10,500	13c Apr	32c Apr
British American Oil.....	—	26	25½ 26½	1,560	24 May	27 Jan
British Columbia Forest.....	—	3½	3½ 3½	5,890	3½ May	4½ Feb
British Columbia Packers "A".....	14	14	14¼	45	13½ May	16 Feb
Class B.....	6	5¾	6	330	5¼ Jun	9 Feb
British Columbia Power class A.....	27	27	27	257	27 May	29½ Jan
Class B.....	—	—	2¼ 2½	150	2 Jun	3½ Feb
British Dominion Oil.....	26½c	22½c	28c	66,200	15c Jan	30c Jun
Broulan Porcupine.....	1	34c	35c 36c	1,800	31c Jun	48½c Feb
Bruck Sisk Mills.....	—	—	21c 27c	55	20 May	29½ Jan
Buffadison Gold.....	1	1.10	1.02 1.14	8,750	80c May	1.55 Feb
Buffalo Ankerite.....	—	2.66	2.60 2.70	925	2.50 Apr	4.75 Feb
Buffalo Canadian Gold Mines.....	—	20c	20c 20c	3,500	15c May	35c Feb
Buffalo Red Lake Mines.....	1	28c	27c 37c	14,000	24c May	50c Jan
Building Products.....	—	29½	28½ 29½	103	28 May	32¼ Feb
Burlington Steel.....	—	—	11½ 11½	200	11 Apr	12¾ May
Burns & Co class B.....	—	—	13 14	85	15½ Jan	12 May
Caldwell Linen common.....	—	12½	12½ 13	70	12½ Jun	15 Mar
Calgary & Edmonton.....	—	2.42	2.30 2.49	8,575	1.70 Jan	2.60 Jun
Callinan Flin Flon.....	1	—	7c 7c	4,500	5¾c May	17¾c Feb
Calmont Oils.....	1	66c	53c 66c	67,210	24c Jan	73c Jun
Campbell Red Lake.....	1	3.20	2.85 3.20	11,700	2.30 Jan	3.50 Feb
Canada Cement common.....	—	—	18½ 18½	30	16¾ May	23¾ Jan
Preferred.....	20	30½	30 30½	230	30 Jan	31½ Jun
Canada Malting.....	—	—	54 54	10	52 Apr	62 Feb
Canada Northern Power.....	—	8¾	8¾ 9	545	8¾ Jun	12 Jan
Canada Packers class A.....	—	37½	37½ 37½	65	37½ Jun	40 Jan
Class B.....	—	17	16¾ 17	145	16¾ Jun	18 Apr
Canada Permanent Mortgage.....	100	—	195 195	11	188 Jan	200 Feb
Canada Steamship common.....	—	13	13 14	170	12¾ May	17 Feb
Preferred.....	50	—	46 46	18	46 May	49½ Feb
Canada Wire & Cable class A.....	—	—	73¼ 75	10	72 May	87 Jan
Class B.....	—	—	20 21	115	19 Apr	23½ May
Canadian Bakeries.....	—	—	8 8	50	8 Jun	10 Mar
Canadian Bank of Commerce.....	10	—	22 22½	535	21 May	23½ Feb
Canadian Breweries.....	—	24¼	24 24½	2,804	22¾ Apr	26½ May
Canadian Cannors common.....	—	—	20¾ 21½	525	20 Apr	26 Jan
1st preferred.....	20	—	26¼ 26¼	85	26 Mar	29½ Jan
Conv preferred.....	—	21¼	21 21¼	70	20 Apr	26 Jan
Canadian Car common.....	—	12½	12½ 12¾	130	11¾ May	15 Feb
Class A.....	20	—	17 17¼	170	17 May	19½ Feb
Canadian Celanese common.....	—	59	58½ 59	165	55 May	67¾ Feb
Preferred.....	25	41	41 41¼	90	40 Mar	43 Feb
Canadian Dredge.....	—	—	23¼ 24¼	125	18 May	30 Feb
Canadian Food Products common.....	—	13	13 13	705	10 May	15½ Jan
Class A.....	—	—	16 16¾	132	16 Jun	20 Feb
Preferred.....	100	100	99½ 100	20	98 Jun	100 Apr
Canadian General Electric.....	50	—	263 263	25	260 Apr	265 Jun

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 27

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		Shares	Low
Canadian Industrial Alcohol com A.	15	15	13 1/2	16 1/4	12,175	11 1/2 May	16 1/4 Jan
Class B	—	—	13 1/2	15 1/2	610	11 1/4 May	16 Jan
Canadian Locomotive	25 1/2	25 1/2	25 1/2	26	200	22 1/2 Apr	37 1/2 Jan
Canadian Malartic	75c	75c	75c	78c	900	60 1/2 May	87c Feb
Canadian Oils com	16	16	16	16	235	15 Apr	18 1/2 Jan
8% preferred	100	—	175	175	61	168 Mar	183 1/2 Jan
5% preferred	100	—	105	105	40	105 Jun	106 Feb
4% preferred	100	—	98 1/4	98 1/4	20	98 1/4 Jun	99 May
Canadian Pacific Railway	25	12	12	13 1/2	6,916	11 1/2 May	15 1/2 Feb
Canadian Tire Corp	—	—	28 1/2	29 1/2	60	27 May	29 1/2 Jun
Canadian Wirebound class A	—	—	25	25	1,050	24 May	26 1/2 Apr
Cariboo Gold	1	—	2.30	2.30	100	2.00 May	3.00 Feb
Cassie Trethewey	1	—	1.25	1.25	4,000	1.10 May	1.45 Mar
Central Patricia Gold Mines	1	1.65	1.58	1.72	4,400	1.50 May	2.20 Jan
Centremacque Gold	1	—	17c	18c	1,500	15c Apr	25c May
Chateau-Gai Wines	—	—	8	8	75	8 Jun	11 1/2 Jan
Chemical Research	1	—	40	40	500	30 May	79 1/2 Jan
Chickadee Mines	1	14c	12c	15c	19,900	12c Jun	33c Jan
Chesterville Mines	1	3.30	3.30	3.65	1,704	2.60 May	4.30 Jan
Chimo Gold Mines	1	37c	31c	38c	15,350	31c Jun	61c Jan
Chromium Min & Smelt	—	—	1.25	1.25	125	75c Jan	2.20 Apr
Citilam Malartic	1	6c	6c	7 1/4c	51,500	5c May	14 1/2c Feb
Coastal Oils	—	—	32c	30c	5,900	13c Feb	50c Jun
Cochener Willams Gold	1	2.82	2.80	3.00	5,100	2.10 May	3.45 Feb
Cochrane Dunlop class A	—	—	14 1/2	14 1/2	10	14 1/2 May	15 1/2 Feb
Cockshutt Plov	—	—	12	12 1/2	120	11 1/2 Jan	15 Feb
Coin Lake	1	—	38c	38 1/2c	4,320	30c May	51c Feb
Colomac Yellowknife	1	9c	8 1/2c	9c	8,400	8c May	35c Jan
Commonwealth Petroleum	—	—	52c	53c	1,000	37c May	60c Jun
Consolidated Bakeries	—	19	18 1/2	19 1/4	90	17 1/2 Jan	21 Feb
Consolidated Beattie Mines	1	—	73c	77c	2,650	65c Jan	1.00 Feb
Consolidated Central Cadillac	1	—	44c	45c	2,300	30c May	61c Feb
Consolidated Mining & Smelting	5	82 1/2	82	84 1/2	995	78 1/2 May	89 1/2 Feb
Consumers Gas	100	100	156	158	47	152 Apr	174 1/2 Jan
Conwest Exploration	—	1.05	1.01	1.18	35,740	81c May	1.49 Feb
Corrugated Paper Box common	—	—	23	23 1/2	30	16 1/2 Jan	23 1/2 Mar
Cosmos Imperial Mills	—	28	27 1/2	28	35	26 1/2 Apr	30 1/4 Jan
Cournor Mining	1	—	20c	22c	4,000	20c Jun	38c Jan
Crestaurum Mines	1	—	34c	34c	245	28c Mar	55c Jan
Croinor Pershing Mines	1	1.10	90c	1.10	14,100	69c May	1.50 Jan
Crowshore Patricia Gold	1	17c	17c	24c	25,400	17c Jun	1.43 Feb
Cub Aircraft	—	—	1.05	1.05	500	95c Feb	2 1/2 Mar
D'Argon Mines	1	10c	10c	10 1/2c	2,000	9 1/2c May	28c Jan
Davis Petroleum	—	23 1/2c	20c	24c	17,600	8c Jan	27c Jun
Davis Leather class A	—	—	30 1/2	30 1/2	25	29 May	31 Mar
Deinite Mines	1	1.75	1.75	1.82	3,900	1.60 May	2.44 Feb
Denson Nickel Mines	1	10c	10c	11c	25,300	9c Jan	26c Feb
Delta Red Lake	1	45c	45c	47c	16,800	36c May	85c Feb
Dexter Red Lake Mines	1	55c	50c	55c	12,900	30c May	55c Jun
Dickenson Red Lake	1	1.07	1.06	1.23	12,750	87c May	1.70 Jan
Discovery Yellowknife	1	48 1/2c	47c	57c	35,700	45c May	98c Feb
Distillers Seagrams common	2	17	16	17 1/2	2,630	14 May	19 1/2 Jan
Diversified Mining	—	1.00	1.00	1.08	40,625	75c May	1.34 Jan
Dome Mines Ltd	—	22 1/4	22 1/2	23 1/4	1,036	18 Jan	24 Jun
Dominion Bank	10	26 1/2	26 1/2	26 3/4	290	25 Apr	29 1/2 Jan
Dominion Foundry & Steel	1	28	28	28 1/2	465	27 May	33 1/2 Jan
Dominion Magnesium	—	8 1/4	8 1/4	8 3/4	600	7 Apr	9 1/2 Feb
Dominion Malting preferred	100	—	104	104	75	104 Jun	105 Feb
Dominion-Scottish Inv common	1	—	3	3 1/4	200	3 Jun	4 Jan
Preferred	50	42	41	42	42	40 Jun	45 Jan
Dominion Steel & Coal cl B	25	14	13 1/4	14 1/4	900	12 1/2 May	18 Feb
Dominion Stores	—	24 1/2	23 1/2	24 1/2	680	20 May	27 Jan
Dominion Tar & Chemical common	—	—	29 1/2	30	85	24 Jun	30 1/4 May
Preferred	23.50	—	24 1/4	24 1/4	290	24 Jun	26 1/2 May
V t c	30	30	30	30	175	25 1/2 Jan	30 Jun
Dominion Woollens	—	12 1/4	12 1/2	12 3/4	434	11 May	15 Feb
Donald Mines	1	89c	85c	97c	46,800	64c May	1.62 Jan
Dulama Gold Mines Ltd	—	68c	38c	90c	3,281,980	17c May	90c Jun
Duquesne Mining Co	1	90c	90c	95c	8,500	68c May	1.58 Jan
Duvay Gold Mines	1	12 1/2c	12c	14c	5,500	12c May	24c Jan
East Amphi Mines	—	41c	40c	47c	53,200	26 1/2c Mar	57c Jan
East Crest Oil	—	10 1/2c	9c	11c	36,500	5c Jan	12 1/2c Jun
East Malartic Mines	1	1.75	1.65	1.90	6,775	1.50 May	2.45 Feb
East Sullivan Mines	1	3.15	3.15	3.55	12,035	2.70 May	4.75 Jan
Eastern Steel	—	9	8 1/2	9	400	8 1/2 May	11 1/2 Jan
Eddy Paper class A	20	—	20	20	180	19 1/4 May	21 Jan
Elder Mines	1	75c	75c	80c	11,700	68c May	1.36 Feb
Eldora Gold Mines	1	35c	35c	41c	24,000	28c May	90c Jan
El Sol Gold Mines	1	40c	37c	46c	41,850	20c Apr	57c May
English Electric class A	—	—	18	18	132	18 Jun	25 1/2 Jan
Eureka Corp	1	—	2.20	2.26	3,460	2.00 May	2.75 Feb
Falconbridge Nickel	—	—	4.10	4.30	2,420	4.10 May	5.50 Feb
Famous Players	—	17 1/4	17	17 1/2	925	17 Jun	19 1/2 Feb
Fanny Farmer Candy Shops	1	53	52 1/2	54	642	49 1/2 May	67 Jan
Federal Grain preferred	100	—	101	101	20	98 May	134 Feb
Federal Kirkland	1	7c	7c	7c	5,500	5c May	11c Feb
Fibre Products common	—	3 1/2	3 1/4	3 1/2	210	2 May	3 1/2 Jun
Preferred	10	—	6 1/4	6 1/4	10	6 1/2 Mar	7 1/4 Jun
Fittings Ltd common	—	—	8	8	5	7 Feb	10 Mar
Class A	—	—	12 1/4	12 1/4	25	11 1/2 Jan	13 1/2 Feb
Fleet Mfg & Aircraft	—	2 1/4	2 1/4	2 1/2	850	2 May	5 Feb
Ford of Canada class A	—	20 3/4	20 1/4	21	1,290	19 1/2 Jan	23 May
Foundation Co	—	—	25	25 1/4	110	24 Feb	26 Jan
Francour Gold	—	17c	17c	17c	4,500	12c May	38c Feb
Frobisher Exploration	—	—	2.30	2.38	1,375	2.05 May	3.25 Jan
Gatineau Power common	—	18 1/4	18 1/4	18 1/4	60	16 1/2 Apr	19 1/4 May
5% preferred	100	110 1/4	109 3/4	110 1/4	165	109 1/4 Jan	111 1/2 May
General Bakeries	—	—	3 1/2	3 3/4	800	3 1/2 May	5 1/2 Jan
General Prod Mfg preferred	100	—	101	101	5	100 Apr	101 1/2 Mar
General Steel Wares common	—	17	17	17 1/4	175	15 1/4 May	18 1/2 Feb
Preferred	100	—	105	105	14	105 Jun	107 Jan
Giant Yellowknife Gold Mines	1	6.10	6.00	6.35	5,795	5.40 May	7.15 Mar
Gillies Lake-Porcupine Gold	1	—	10 1/2c	11c	6,000	10 1/2c Jun	20c Jan
Glenora Gold	1	4c	4c	4c	4,500	4c Jan	9c Feb
Globe Oil	1	60c	47c	62c	75,885	47c Jun	63c Jun
God's Lake Gold	—	90c	85c	1.00	24,700	57c Jan	1.98 Mar
Gouldale Mines	1	—	17c	17c	600	16c Apr	22c Feb
Goldcrest Gold	1	—	11c	14c	8,000	11c Jun	27c Jan
Gold Eagle Mines	1	—	7c	7c	6,500	7c May	23c Jan
Golden Arrow Mines	1	17c	15c	20c	14,500	15c Jun	50c Jan
Golden Manitou Mines	1	2.25	2.25	2.40	4,710	2.25 May	3.30 Jan
Goldhawk Porcupine	—	3 1/2c	30c	34c	14,100	25c Apr	74c Jan
Goldora Mines	1	12c	9c	13c	5,500	7c May	18 1/2c Jan
Goldvue Mines							

RANGE FOR WEEK ENDING JUNE 27

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
	Par		Low	High		Low		High	
Sicks' Breweries common	•	—	14	14 1/4	445	12 1/2	Apr	14 1/2	
V & C	•	—	13 1/4	13 3/4	205	12	May	13 1/2	
Sigma Mines (Quebec)	1	9.75	9.75	10	310	8.75	May	10 1/4	
Silver Miller Mines	1	—	33c	35c	4,500	25c	May	53c	
Silverwood Dairies class A	•	—	—	—	—	—	—	—	
Class B	•	12 1/4	12 1/4	13	613	11 1/4	May	13	
Simpson's Ltd class A	•	9	9	9 3/4	60	6 1/2	Jan	9 1/4	
Class B	•	25 3/4	25 3/4	26 1/4	510	24 1/4	May	32 1/2	
Preferred	•	23	23	24	700	19 3/4	May	29	
Siscoe Gold Mines	100	—	104 1/4	104 1/4	110	104	May	106 1/2	
Sladen Malartic Mines	1	54c	52c	54c	2,500	45c	May	68c	
Slaten (N) Co	•	42c	42c	43c	6,100	40c	May	54c	
Southam Co	20	—	30	30	30	28	May	33 1/2	
Springer Sturgeon	•	—	18	18	150	17	Apr	16 1/2	
Stadacona Mines (1944)	•	1.12	1.12	1.20	9,500	91c	May	1.25	
Standard Chemical common	•	—	57c	—	500	50c	May	78c	
Preferred	•	8 1/4	8 1/4	8 1/2	—	—	—	—	
Standard Paving common	100	—	101	101	950	7	May	9 1/2	
Preferred	•	—	6	6 1/4	25	101	Jun	105	
Standard Radio class A	•	—	21	21 3/4	195	5 1/4	Apr	8	
Starratt Olsen Gold	•	—	—	—	100	19	Apr	23	
Stedman Bros	1	67c	5 1/2	6	160	5 1/2	Jun	8	
Steel Co of Canada common	•	—	14 1/2	15	1,100	55c	May	1.06	
Preferred	•	77	77	78	60	13 1/2	May	17 1/2	
Steep Rock Iron Mines	1	82	82	84	30	77	Mar	83	
Sterling Coal	100	1.93	1.86	1.98	1,500	80	Jun	89 1/2	
Sturgeon River Gold	1	—	10 1/2	11	1,000	12c	Jun	22 1/2	
Sudbury Contact Mines	1	—	22c	22c	1,500	1.75	Jun	2.65	
Sullivan Cons Mines	1	—	6c	6c	1,000	9	Mar	11	
Surf Inlet Consol Gold	1	1.99	1.90	2.10	1,900	17c	May	27c	
Sylvanite Gold Mines	1	2.05	2.02	2.30	9,700	19c	May	31c	
Taku River Gold	•	—	72c	74c	4,025	1.98	May	2.75	
Tamblyn (G) common	•	74c	26 1/2	27	1,800	70c	May	1.00	
Taylor, Pearson common	•	5 1/4	5 1/2	6	70	26	Feb	28	
Preferred	•	—	11 1/2	12	280	5 1/4	Jun	6 1/4	
Tech-Hughes Gold Mines	10	3.65	3.85	4.10	150	11 1/2	Jun	12 1/2	
Thompson-Lund Mark Gold Mines	•	45c	43c	46c	7,940	3.20	May	4.25	
Thurbois Mines	1	—	46c	52c	15,500	35c	May	60c	
Tombill Gold	•	—	—	—	19,750	33c	May	65c	
Toronto Elevators	•	24c	24c	25c	1,700	18c	May	36c	
Toronto General Trusts	•	—	11 1/4	11 1/2	110	11	Jun	12	
Toronto Iron Works class A	100	172	172	172	6	170	Jun	175 1/4	
Towagmac Exploration	1	11 1/4	11 1/4	11 1/4	50	10 3/4	Jun	12 1/2	
Traders Finance preferred	100	—	15c	15c	1,500	10 1/4c	May	30c	
A rights	•	103	102 1/4	103	35	102	Jun	103 3/4	
Transcontinental Resources	•	67c	21 1/4	21 1/2	250	21 1/2	Jun	21 1/2	
Union Gas Co	•	—	67c	70c	2,100	58c	May	1.10	
Union Mining	•	10	9 3/4	10	1,355	8 1/2	May	10 1/2	
United Corp class A	1	14c	14c	14c	3,500	8c	May	10 1/2	
Class B	•	31	30 1/2	31	35	30	May	31	
United Fuel class A preferred	50	18 1/2	18 1/2	19	310	17 1/2	Mar	21	
Class B preferred	25	—	45 1/2	47	110	42 3/4	Apr	49 1/2	
United Oils	•	—	7	7	230	5 1/4	Apr	8 1/4	
United Steel	•	16c	14c	17c	6,700	6 3/4c	Jan	21c	
Upper Canada Mines	1	2.27	2.26	2.50	715	7 1/2	May	10	
Ventures, Ltd.	•	7.80	7.60	8.25	5,816	2.00	May	2.65	
Vicour Mines	1	—	15c	15c	1,873	7.35	May	12	
Villbona Gold	1	7 1/4c	7 1/4c	7 1/4c	2,000	15c	May	22c	
Waite-Amulet Mines Ltd.	1	4.50	4.45	5.00	2,500	6 1/2c	Jun	18c	
Walker Hiram (G & W)	•	22 1/2	22	23 1/2	2,450	4.20	May	4.95	
Wekusko Consolidated	1	26 1/2c	23 1/2c	26 1/2c	3,640	21 1/2	May	26	
West Malartic Mines	•	—	15 1/2c	15 1/2c	9,600	22c	Jun	50c	
Westeel Products	•	25 1/2	25	25 1/2	500	15c	Jun	22c	
Western Grocers common	•	—	28 3/4	29	65	23 1/2	May	27 1/2	
Class A	•	—	38	38 3/4	100	27	Feb	38 1/4	
Weston (George) common	•	—	27 1/4	27 1/2	163	36 1/2	May	39 1/2	
Preferred	•	—	105	105 1/4	355	27	Jun	31	
Wiltsey-Coghlan Mines	100	8 1/2c	8 1/2c	10c	15	104 1/2	Apr	108	
Winchester Larder	1	10c	10c	12c	8,600	7 1/2c	May	18c	
Wingait Gold Mines Ltd	1	13c	13c	14c	2,600	10c	Apr	29c	
Winnipeg Electric common	•	14 1/4	14 1/4	15 1/4	16,500	10c	May	21c	
Preferred	100	—	100	100	985	13 1/4	Jan	17 1/2	
Winora Gold	1	10 1/2c	10 1/2c	10 1/2c	15	97	May	101	
Wright Hargreaves Mines	•	2.90	2.90	3.10	1,500	7c	May	17c	
Yellorex Mines	1	22c	22c	23c	1,400	2.70	May	3.40	
Ymir Yankee Girl	•	—	12c	13 1/2c	1,600	19c	May	28c	
	•	—	12c	13 1/2c	12,600	10c	Jan	19c	

Canadian Funds
Friday, March 11, 1988

Canadian Funds									
STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Low	High		for Week Shares	Low	High	
Asbestos Corp	•	27	27	27	10	26	May	31	Feb
Brown Co common	1	—	4 3/4	5	3,315	3	May	5 3/4	Feb
Preferred	100	82	82	84 1/2	385	67 1/2	May	88 1/2	Feb
Bulolo Gold	5	—	17 1/2	17 1/2	150	16	Jan	18 3/4	Feb
Canada & Dominion Sugar	•	22	22	22	150	20 1/2	Jan	23 1/2	May
Canada Vinegars	•	—	15	15	25	13	May	15 1/4	Jan
Canadian Industries common	•	—	23	23	25	21	Jan	28 1/2	Feb
Canadian Marconi	•	—	2	2	700	1.75	May	3	Jan
Canadian Vickers common	•	32 1/2	31 1/4	32 1/2	150	26	Mar	36 1/2	Apr
Preferred	100	—	141	141	30	130 1/2	Mar	150	Jan
Canadian Western Lumber	2	—	2 1/2	3	1,800	2 1/2	Apr	3 1/2	Feb
Canadian Westinghouse	•	—	42	42	30	42	Jun	50	Mar
Coast Copper	5	—	1.65	1.65	100	1.35	May	2.40	Jan
Consolidated Paper	•	17 1/4	17	18 1/2	4,665	14 1/2	May	19 1/4	Feb
Dalhousie Oil	•	64c	55c	64c	13,600	32c	Jan	72c	Jun
DeHavilland Aircraft preferred	100	—	175	175	10	165	Jan	175	Jun
Dominion Bridge	•	—	31 1/2	32	20	31	Apr	37	Feb
Dominion Textile	•	97	97	97	50	92	Jan	100	May
Donnacona Paper	•	18	18	18 1/2	100	17 1/4	May	19 1/2	Feb
Foothills Oil & Gas	•	2.75	2.65	2.80	1,900	1.90	Jan	3.00	Jun
Hayes Steel	•	—	20	23	40	20	Jun.	30	Feb
International Paper common	•	49 1/4	48 3/4	51 1/4	6,830	41	May	55 1/4	Jan
Minnesota & Ontario Paper	•	17 3/4	17 1/4	18 1/4	2,620	15 1/4	May	21	Feb
Ogilvie Flour preferred	100	—	186 1/4	186 1/4	10	186 1/4	Jun	185	Apr
Pend Oreille	1	—	2.30	2.35	750	2.00	Jun	3.40	Jan
Price Bros	•	—	60	60	5	52 3/4	May	60	Feb
Southmount Invest	•	40c	40c	41c	1,000	23c	Jan	42c	Jun
Southwest Petroleum	•	30c	30c	31c	3,700	20c	Jan	45c	Jun
Supertest Petroleum ordinary	•	50 1/4	50 1/4	50 1/4	10	47 1/4	Jan	52	May
Temiskaming Mining	1	7 1/2c	7 1/2c	7 1/2c	500	6 1/2c	May	12c	Jan

For footnotes see page 42.

OVER-THE-COUNTER MARKETS

Quotations for Friday June 27

Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont.)—	Par	Bid	Ask
Aeronautical Securities.....	1	5.05	5.56	Series K-2.....	1	19.88	21.84
Affiliated Fund Inc.....	1 1/2	4.22	4.62	Series S-1.....	1	26.47	29.03
Amerex Holding Corp.....	10	28	30	Series S-2.....	1	13.45	14.80
American Business Shares.....	1	3.90	4.27	Series S-3.....	1	10.89	11.98
Associated Standard Oil shares.....	7 1/2	8 1/2		Series S-4.....	1	4.13	4.58
Axe-Houghton Fund Inc.....	1	7.07	7.64	Knickerbocker Fund.....	1	5.07	5.63
Axe-Houghton Fund B.....	1	14.73	16.01	Loomis Sayles Mutual Fund.....	100	100.08	
Beneficial Corp.....	1	5	5 1/2	Loomis Sayles Second Fund.....	10	47.28	48.24
Blair & Co.....	1	3 1/4	4	Manhattan Bond Fund Inc.....	1		
Bond Inv Tr of America.....	1	96.57	100.59	Common.....	100	7.65	8.38
Boston Fund Inc.....	1	19.97	21.59	Mass Investors Trust.....	1	25.23	27.28
Broad Street Invest Co Inc.....	1	16.91	18.28	Mass Investors 2d Fund.....	1	11.18	12.09
Bullock Fund Ltd.....	1	16.96	18.59	Mutual Invest Fund Inc.....	10	13.22	15.00
Canadian Inv Fund Ltd.....	1	3.90	5.05	Nation-Wide Securities—			
Century Shares Trust.....	1	29.12	31.31	Balanced shares.....	1	13.71	14.22
Chemical Fund.....	1	13.74	14.86	National Investors Corp.....	1	9.96	10.77
Christiana Securities com.....	100	3,000	3,100	National Security Series—			
Preferred.....	100	148	153	Bond series.....	1	7.01	7.70
Commonwealth Invest.....	1	5.66	6.15	Income series.....	1	4.43	4.90
Delaware Fund.....	1	14.97	16.18	Industrial stock series.....	1	5.86	6.55
Dividend Shares.....	250	1.45	1.59	Low priced bond series.....	1	6.60	7.26
Low priced stock common.....	1	3.52	3.91	Low priced stock common.....	1	3.52	3.91
Preferred stock series.....	1	7.52	8.31	Selected series.....	1	3.46	3.91
Selected series.....	1	3.46	3.91	Speculative series.....	1	3.27	3.65
Speculative series.....	1	3.27	3.65	Stock series.....	1	4.95	5.50
Stock series.....	1	4.95	5.50	New England Fund.....	1	14.86	15.94
New England Fund.....	1	14.86	15.94	New York Stocks Inc.—			
Agriculture.....	1	9.80	10.74	Automobile.....	1	6.39	7.00
Automobile.....	1	6.39	7.00	Aviation.....	1	7.39	8.10
Aviation.....	1	7.39	8.10	Bank stock.....	1	9.58	10.50
Bank stock.....	1	9.58	10.50	Building supply.....	1	8.45	9.26
Building supply.....	1	8.45	9.26	Chemical.....	1	9.77	10.71
Chemical.....	1	9.77	10.71	Corporate bond series.....	1	11.06	11.73
Corporate bond series.....	1	11.06	11.73	Diversified Investment Fund.....	1	10.68	11.70
Diversified Investment Fund.....	1	10.68	11.70	Diversified preferred stock.....	1	11.04	12.10
Diversified preferred stock.....	1	11.04	12.10	Diversified Industry.....	1	10.89	11.93
Diversified Industry.....	1	10.89	11.93	Electrical equipment.....	1	7.87	8.62
Electrical equipment.....	1	7.87	8.62	Insurance stock.....	1	9.46	10.35
Insurance stock.....	1	9.46	10.35	Machinery.....	1	9.73	10.66
Machinery.....	1	9.73	10.66	Merchandising.....	1	10.28	11.27
Merchandising.....	1	10.28	11.27	Metals.....	1	7.49	8.21
Metals.....	1	7.49	8.21	Oils.....	1	13.07	14.32
Oils.....	1	13.07	14.32	Public Utility.....	1	6.02	6.60
Public Utility.....	1	6.02	6.60	Railroad.....	1	4.92	5.39
Railroad.....	1	4.92	5.39	Railroad equipment.....	1	7.05	7.73
Railroad equipment.....	1	7.05	7.73	Steel.....	1	7.24	7.93
Steel.....	1	7.24	7.93	Tobacco.....	1	10.42	11.42
Tobacco.....	1	10.42	11.42	Petroleum & Trading.....	1	18	
Petroleum & Trading.....	1	18		Putnam (Geo) Fund.....	1	15.04	16.17
Putnam (Geo) Fund.....	1	15.04	16.17	Republic Invest Fund.....	1	3.10	3.41
Republic Invest Fund.....	1	3.10	3.41	Russell Berg Fund Inc.....	1	26.60	28.60
Russell Berg Fund Inc.....	1	26.60	28.60	Scudder, Stevens & Clark.....	1	99.99	102.01
Scudder, Stevens & Clark.....	1	99.99	102.01	Selected Amer Shares.....	2 1/2	10.82	11.71
Selected Amer Shares.....	2 1/2	10.82	11.71	Sovereign Investors.....	1	6.26	6.86
Sovereign Investors.....	1	6.26	6.86	Standard Utilities.....	100	73c	80c
Standard Utilities.....	100	73c	80c	State Street Investment Corp.....	1	46.25	49.25
State Street Investment Corp.....	1	46.25	49.25	Trusted Industry Shares.....	250	75c	83c
Trusted Industry Shares.....	250	75c	83c	Union Bond Fund series A.....	1	22.03	22.72
Union Bond Fund series A.....	1	22.03	22.72	Series B.....	1	18.71	20.45
Series B.....	1	18.71	20.45	Series C.....	1	6.15	6.72
Series C.....	1	6.15	6.72	Union Common Stock Fund B.....	1	7.33	8.02
Union Common Stock Fund B.....	1	7.33	8.02	Union Preferred Stock Fund.....	1	20.16	22.02
Union Preferred Stock Fund.....	1	20.16	22.02	Wellington Fund.....	1	17.53	19.13
Wellington Fund.....	1	17.53	19.13	Whitehall Fund Inc.....	1	15.36	16.52
Whitehall Fund Inc.....	1	15.36	16.52	Unit Type Trusts—			
Unit Type Trusts—				Diversified Trustee Shares.....	250		
Diversified Trustee Shares.....	250			D.....	1	6.65	7.60
D.....	1	6.65	7.60	Independence Trust Shares.....	1	2.51	2.81
Independence Trust Shares.....	1	2.51	2.81	North Amer Trust shares.....	1	3.40	
North Amer Trust shares.....	1	3.40		Series 1955.....	1	2.94	
Series 1955.....	1	2.94		Series 1956.....	1		
Series 1956.....	1						

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	24 1/2	26 1/2	Fulton Trust	100	165	180
Bank of New York	100	342	357	Grace National	100	—	205
Bankers Trust	10	38 1/4	40 1/4	Guaranty Trust	100	266	275
Brooklyn Trust	100	102	107	Irving Trust	10	14 1/4	15 1/4
Central Hanover Bank & Trust	20	93	96	Kings County Trust	100	1,575	1,625
Chase National Bank	15	34 1/2	36 1/2	Lawyers Trust	25	49	52
Chemical Bank & Trust	10	39	41	Manufacturers Trust Co.	20	49 1/4	51 1/4
Commercial National Bank & Trust Co.	20	40 1/4	42 1/4	Morgan (J P) & Co Inc.	100	225	231
Continental Bank & Trust	10	15 1/4	16 1/4	National City Bank	12 1/2	39 1/2	41 1/2
Corn Exchange Bank & Trust	20	56 1/4	58 1/4	New York Trust	25	89 1/2	92 1/2
Empire Trust	50	80	84	Public Nat'l Bank & Trust	17 1/2	39	41
Federation Bank & Trust	10	18	21	Sterling National	25	68	72
Fiduciary Trust	10	37	39	Title Guarantee & Trust	12	10	11
First National Bank	100	1,375	1,435	United States Trust	100	625	655

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct 1, 1950-1948	100.7	100.11	1 1/2% Apr. 15, 1948	100	100.4
1 1/2% May 1, 1952-1950	99.14	99.18			
1 1/2% Jan. 1, 1953-1951	100.2	100.6			
3 1/2% Feb. 1, 1955-1953	103.2	103.6			

Other Issues

Panama Canal 3s	1961	125 1/4	126 1/2
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Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
Sept. 15, 1947	1 1/2%	100.82	0.72 1/2	Certificates of Indebtedness—	Bid Ask
Sept. 15, 1947	1 1/2%	100.82	0.72 1/2	1 1/2% July 1, 1947	100
Sept. 15, 1948	1 1/2%	100.18	100.19	1 1/2% Aug. 1, 1947	.0116 .0170
				1 1/2% Sept. 1, 1947	.0154 .0223
				1 1/2% Oct. 1, 1947	.0100 .0177
				1 1/2% Nov. 1, 1947	.0102 .0170
				1 1/2% Dec. 1, 1947	.0044 .0129
				1 1/2% Jan. 1, 1948	.0056 .0158
				1 1/2% Feb. 1, 1948	.0070 .0188
				1 1/2% Mar. 1, 1948	.0083 .0216
				1 1/2% Apr. 1, 1948	.0098 .0248
				1 1/2% June 1, 1948	.0131 .0314
				1 1/2% July 1, 1948	.0148 .0247

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks—	Bid	Ask
Chicago Rock Island & Pacific—			Chicago Rock Island & Pacific—		
1st 4s	1994	100	Common	26 1/2	28 1/2
Conv income 4 1/2s	2019	78	5% preferred	58	60

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	82	85	Home	1	24 1/2	26 1/2
Aetna	10	45 1/2	48	Insur Co of North America	10	93	96 1/2
Aetna Life	10	42 1/2	44 1/2	Jersey Insurance of N Y	30	36	40
Agricultural	28	70	73	Maryland Casualty common	1	11 1/4	12 1/4
American Alliance	10	19	21	Prior preferred	10	51	53
American Automobile	4	28 1/2	30 1/2	Convertible preferred	5	20	20 1/2
American Casualty	10	11	11	Massachusetts Bonding	12 1/2	83 1/2	88
American Equitable	5	15 1/2	17 1/4	Merchant Fire Assur	5	28 1/4	30 1/4
American Fidelity & Casualty	10	10 1/2	12	Merch & Mfrs Fire N Y	4	6	7
American of Newark	2 1/2	17 1/2	19 1/2	National Casualty (Detroit)	10	27 1/4	29 1/4
American Re-Insurance	10	28 1/2	30	National Fire	10	45	48
American Reserve	10	15 1/2	17 1/2	National Liberty	2	5 1/2	6 1/4
American Surety	25	53 1/2	55 1/2	National Union Fire	30	168	178
Automobile	10	32 1/2	35 1/2	New Amsterdam Casualty	2	25 1/2	27 1/2
Baltimore American	2 1/2	5 1/4	6	New Brunswick	10	21 1/2	23 1/2
Bankers & Shippers	25	69	72 1/2	New Hampshire Fire	10	42 1/2	45
Boston	10	55 1/2	59 1/2	New York Fire	5	10 1/4	12 1/4
Camden Fire	10	20	21 1/2	North River	250	22	23 1/4
City of New York	10	14	16	Northeastern	5	5 1/4	6 1/4
Connecticut General Life	10	69 1/2	72 1/2	Northern	12.50	73	78
Continental Casualty	5	50 1/4	53 1/2	Pacific Fire	25	102	106
Crum & Forster Inc.	10	29 1/2	32 1/2	Pacific Indemnity Co	10	49	52
Employees Group	1	28 1/2	30 1/2	Phoenix	10	77	81
Employers Reinsurance	10	68	71	Preferred Accident	5	4 1/2	5 1/2
Federal	10	50 1/2	54 1/2	Providence-Washington	10	34 1/2	35 1/2
Fidelity & Deposit of Md	20	150	157	Reinsurance Corp (NY)	3	5	6 1/4
Fire Assn of Phila.	10	47	50	Republic (Texas)	10	25	27 1/2
Fireman's Fd of San Fran	10	95 1/4	99 1/4	Revere (Paul) Fire	10	17	19
Firemen's of Newark	5	12 1/2	13 1/2	St Paul Fire & Marine	12 1/2	65	68
Franklin Fire	5	20 1/2	22	Seaboard Surety	10	48	50
General Reinsurance Corp.	10	27 1/2	29 1/2	Security New Haven	10	25 1/4	27 1/4
Gibraltar Fire & Marine	10	14	16	Springfield Fire & Marine	25	108	112 1/2
Glens Falls Fire	5	45 1/2	48	Standard Accident	10	27 1/2	30
Globe & Republic	5	8	9	Travelers	100	575	590
Globe & Rutgers Fire com	15	17	21	U S Fidelity & Guaranty Co	2	41 1/2	43 1/2
2nd preferred	15	83	87	U S Fire	4	51	54
Great American	5	27 1/2	29 1/2	U S Guarantee	10	71	74
Hanover	10	24	26	Westchester Fire	250	32 1/2	35
Hartford Fire	10	103 1/4	108 1/4				
Hartford Steamboiler Inspect.	14	35	38				

Recent Security Issues

Bonds—	Bid	Ask	Stocks—	Par	Bid	Ask
American Airlines 3s.....1966	88	89 1/2	Connecticut Light & Power—			
Amer Tel & Tel 2 1/2s.....1987	101 1/2	102	\$1.90 preferred	•	52 3/4	53
Consolidated Edison—			\$2 preferred	•	54 3/4	55
2 1/2s series B	1977	k	Empire Millwork	1	7 1/4	7 3/4
2 1/2s series C	1972	102 1/2	Frontier Power	5	9 3/4	10 1/4
Cudahy Packing 2 1/2s.....1967	97 7/8	98 1/2	Michigan Gas & Electric	10	16 1/2	17 1/2
El Paso Electric 2 1/2s.....1976	102 1/2	103 1/2	Monongahela Power—			
			4.40% preferred	100	106	107 1/2
Firestone Tire & Rub 2 1/2s.....1972	100 1/2	101	Moore-Hanley Hardware	1	7	8
Gatineau Power 3s.....1970	103	103 1/4	New England Gas & Elec—			
2 1/2s.....1961	98 1/2	99 1/2	4 1/2% preferred	100	106 1/2	107 1/2
Illinois Power Co 2 1/2s.....1976	104	104 3/4	Ohio Public Service—			
Iowa Pub Serv 2 1/2s.....1976	101 1/4	102 1/4	3.90% preferred	100	99	101
Laclede Gas Lt 3 1/2s.....1965	103 1/2	104 1/4	Old Town Ribbon			
			and Carbon Co.....	5	12 3/4	13 1/2
Northern States Power			Pennsylvania Electric—			
(Wis) 2 1/2s.....1977	k	--	3.70% preferred	100	100	101 1/2
Ohio Public Service 2 1/2s.....1976	101	102	Pitney Bowes 4 1/4% pfd.....	50	52 1/2	53 1/4
			Plymouth Rubber Co.....	2	12	12 1/2
Pennsylvania Electric 2 1/2s.....1976	101 1/2	102 1/2	Public Service (Indiana)—			
Philadelphia El Pow 2 1/2s.....1975	101 1/2	102 1/4	3.50% preferred	100	93	94 1/2
Portland Gas & Coke 3 1/2s.....1976	100 1/2	101 1/2	Signature Recording	25c	3 1/4	1
Scranton-Spg Brook 2 1/2s.....1976	102 3/4	103 1/2	Stern & Stern Textiles.....	1	8 1/4	9
Tenn Gas & Transm 2 1/2s.....1966	101 1/4	102 1/4	Willis Overland 4 1/2% pfd.....	•	51 1/4	52 1/2
Toledo Edison Co 2 1/2s.....1977	102 1/2	103 1/4				
Utah Pow & Lt 2 1/2s.....1976	100 1/4	101 1/4				

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask		Bid	Ask
July 3, 1947	b0.375	0.28 1/2	August 21, 1947	b0.375	0.35 1/2
July 10, 1947	b0.375	0.33 1/2	August 28, 1947	b0.375	0.35 1/2
July 17, 1947	b0.375	0.33 1/2	September 4, 1947	b0.375	0.35 1/2
July 24, 1947	b0.375	0.34 1/2	September 11, 1947	b0.375	0.35 1/2
July 31, 1947	b0.375	0.33 1/2	September 18, 1947	b0.375	0.35 1/2
August 7, 1947	b0.375	0.34 1/2	September 25, 1947	b0.375	0.35 1/2
August 14, 1947	b0.375	0.35 1/2			

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 28, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 7.4% above those for the corresponding week last year. Our preliminary totals stand at \$13,616,039,284 against \$12,676,526,902 for the same week in 1945. At this center there is a loss for the week ended Friday of 2.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 28	1947	1946	%
New York	\$6,936,371,111	\$7,135,694,771	-2.8
Chicago	545,647,550	474,822,728	+14.9
Philadelphia	816,000,000	649,000,000	+25.7
Boston	494,038,273	424,760,586	+16.3
Kansas City	258,533,701	222,797,986	+16.0
St. Louis	239,600,000	175,000,000	+36.9
San Francisco	310,447,000	294,031,000	+5.6
Pittsburgh	283,327,339	204,663,517	+38.4
Cleveland	234,479,486	199,780,158	+17.4
Baltimore	189,622,244	137,925,484	+37.5
Ten cities, five days	\$10,310,066,704	\$9,918,476,230	+4.0
Other cities, five days	2,451,300,930	1,854,171,060	+32.2
Total all cities, five days	\$12,761,367,634	\$11,772,647,290	+8.4
All cities, one day	854,671,650	903,879,612	-5.4
Total all cities for week	\$13,616,039,284	\$12,676,526,902	+7.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended June 21. For that week there was a decrease of 5.7%, the aggregate of clearings for the whole country having amounted to \$13,745,955,923 against \$14,577,881,319 in the same week in 1946. Outside of this city there was a gain of 9.3%, the bank clearings at this center having recorded a decrease of 16.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 16.1% and in the Philadelphia Reserve District of 2.0% but in the Boston Reserve District the totals show a gain of 5.3%. In the Cleveland Reserve District the totals are larger by 7.3%, in the Richmond Reserve District by 11.0% and in the Atlanta Reserve District of 12.2%. In the Chicago Reserve District the totals record an improvement of 18.8%, in the St. Louis Reserve District of 11.6% and in the Minneapolis Reserve District of 19.7%. In the Kansas City Reserve District there is an increase of 16.9%, in the Dallas Reserve District of 19.5% and in the San Francisco Reserve District of 1.8%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended June 21—	1947	1946	Inc. or Dec. %	1945	1944
Federal Reserve Districts					
1st Boston 12 cities	544,255,414	517,052,234	+5.3	620,486,616	653,983,237
2d New York 12 "	7,221,924,846	8,607,556,649	-16.1	9,691,066,137	7,422,731,286
3d Philadelphia 11 "	900,490,006	918,976,489	-2.0	863,073,059	740,631,741
4th Cleveland 7 "	827,271,239	771,246,475	+7.3	874,200,020	754,545,768
5th Richmond 6 "	416,377,281	375,137,930	+11.0	418,985,423	332,301,945
6th Atlanta 10 "	630,344,935	561,865,318	+12.2	488,218,819	420,132,526
7th Chicago 17 "	926,230,443	779,741,007	+18.8	780,935,288	693,735,914
8th St. Louis 4 "	465,065,988	416,852,347	+11.6	370,917,587	330,917,910
9th Minneapolis 7 "	362,544,830	302,784,307	+19.7	281,865,196	241,235,002
10th Kansas City 10 "	460,224,178	393,605,768	+16.9	370,271,699	320,009,831
11th Dallas 6 "	280,825,735	234,981,279	+19.5	189,510,526	164,885,071
12th San Francisco 10 "	710,401,028	698,081,516	+1.8	623,267,463	571,661,488
Total 112 cities	13,745,955,923	14,577,881,319	-5.7	15,572,797,833	12,646,771,719
Outside New York City	6,773,601,342	6,194,940,957	+9.3	6,198,650,310	5,420,509,788

We now add our detailed statement showing the figures for each city for the week ended June 21 for four years:

Clearings at—	1947	1946	Inc. or Dec. %	1945	1944
First Federal Reserve District—Boston—					
Maine—Bangor	1,936,069	1,503,394	+28.8	996,170	905,455
Portland	3,869,264	4,906,892	-21.1	2,883,310	3,526,772
Massachusetts—Boston	461,621,096	442,058,247	+4.4	553,493,333	572,374,071
Fall River	1,617,124	1,568,853	+3.7	1,246,517	1,024,151
Lowell	709,350	741,360	-4.3	730,231	506,794
New Bedford	1,783,921	1,973,893	-9.6	1,424,955	1,304,976
Springfield	6,861,628	6,810,623	+0.7	5,485,831	5,023,711
Worcester	4,597,736	4,501,132	+2.1	3,210,694	2,852,917
Connecticut—Hartford	22,910,208	23,696,874	-3.3	20,805,701	22,459,218
New Haven	8,735,295	8,251,229	+5.9	7,500,960	8,102,317
Rhode Island—Providence	28,372,700	20,019,000	+41.7	21,805,300	35,103,300
New Hampshire—Manchester	1,241,013	1,030,737	+20.4	903,614	799,555
Total (12 cities)	544,255,414	517,052,234	+5.3	620,486,616	653,983,237
Second Federal Reserve District—New York—					
New York—Albany	13,346,719	23,693,407	-43.7	106,061,328	7,777,645
Binghamton	2,515,259	2,216,071	+13.5	1,731,057	1,847,879
Buffalo	93,878,966	72,843,306	+28.9	82,608,003	82,051,000
Elmira	1,473,195	1,358,297	+8.5	1,291,291	1,032,727
Jamestown	1,616,381	1,288,217	+25.5	1,570,002	1,166,431
New York	6,972,354,081	8,382,940,362	-16.8	9,374,147,523	7,226,261,931
Rochester	17,585,904	14,966,188	+17.5	15,803,954	13,028,241
Syracuse	12,607,329	9,739,685	+29.4	8,815,424	6,779,915
Connecticut—Stamford	11,139,421	11,700,836	-4.8	11,022,109	9,721,752
New Jersey—Montclair	658,318	786,367	-16.3	844,010	453,972
Newark	39,402,939	34,778,530	+13.3	36,678,957	27,663,746
Northern New Jersey	55,346,334	51,245,383	+8.0	50,492,479	44,946,677
Total (12 cities)	7,221,924,846	8,607,556,649	-16.1	9,691,066,137	7,422,731,286

	1947	1946	Inc. or Dec. %	1945	1944
	\$	\$		\$	\$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,288,799	1,050,536	+ 22.7	991,868	704,817
Bethlehem	822,194	1,077,781	-23.7	835,847	739,098
Chester	1,178,919	936,509	+25.9	834,837	756,797
Lancaster	3,066,177	2,860,982	+ 7.2	2,097,572	1,991,327
Philadelphia	857,000,000	880,000,000	- 2.6	835,000,000	719,000,000
Reading	3,425,488	2,596,559	+31.9	1,990,176	1,510,649
Scranton	5,891,011	4,621,932	+27.5	3,528,940	2,742,092
Wilkes-Barre	2,701,799	2,482,943	+ 8.8	1,763,744	1,550,633
York	3,827,303	2,555,078	+49.8	2,719,818	1,668,768
Delaware—Wilmington	11,477,321	10,980,827	+ 4.5	8,853,426	9,967,500
New Jersey—Trenton	9,810,995	9,813,342	- 0.1	4,456,831	9,967,500
Total (11 cities)	900,490,006	918,976,489	- 2.0	863,073,059	740,631,741
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,935,960	5,723,235	+21.2	7,519,044	4,597,385
Cincinnati	188,585,501	161,597,935	+16.7	166,852,331	146,556,609
Cleveland	317,395,359	276,961,124	+14.6	302,600,634	253,574,465
Columbus	27,286,900	21,797,300	+25.2	28,719,100	26,991,100
Mansfield	4,181,626	3,426,874	+22.0	3,176,385	2,370,181
Youngstown	6,956,580	5,300,132	+31.3	3,972,094	3,979,780
Pennsylvania—Pittsburgh	275,929,313	296,439,875	- 6.9	361,360,432	316,477,248
Total (7 cities)	827,271,239	771,246,475	+ 7.3	874,200,020	754,545,768
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,099,279	2,241,375	- 6.3	1,490,463	1,350,893
Virginia—Norfolk	10,777,000	8,339,000	+29.2	8,630,000	7,718,000
Richmond	117,047,340	105,505,989	+10.9	105,118,504	84,574,412
South Carolina—Charleston	3,493,436	3,181,883	+ 9.8	2,654,540	2,304,430
Maryland—Baltimore	209,811,300	196,079,292	+ 7.0	243,957,369	191,702,505
District of Columbia—Washington	73,148,926	59,790,391	+22.3	57,134,547	44,651,705
Total (6 cities)	416,377,281	375,137,930	+11.0	418,985,423	332,301,945
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	17,415,809	13,516,884	+28.8	16,515,249	12,662,257
Nashville	65,484,205	55,244,307	+18.5	50,603,625	38,659,906
Georgia—Atlanta	230,600,000	204,300,000	+12.9	177,800,000	152,100,000
Augusta	4,015,031	3,126,152	+28.4	2,655,885	2,573,683
Macon	2,634,705	2,546,418	+11.3	2,019,121	1,989,120
Florida—Jacksonville	81,591,590	79,880,948	+ 2.1	62,021,467	57,659,078
Alabama—Birmingham	93,735,340	82,897,391	+13.1	69,009,145	55,819,423
Mobile	6,407,206	5,280,661	+21.3	4,770,601	5,278,528
Mississippi—Vicksburg	394,047	313,359	+25.8	203,443	207,147
Louisiana—New Orleans	127,867,002	114,759,198	+11.4	102,620,283	93,153,384
Total (10 cities)	630,344,935	561,865,318	+12.2	488,218,819	420,132,526
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,434,658	1,103,006	+30.1	1,018,043	716,684
Grand Rapids	9,053,816	7,719,296	+17.3	6,244,259	5,553,314
Lansing	6,923,029	4,413,034	+56.9	3,750,695	3,475,782
Indiana—Fort Wayne	4,194,058	4,063,019	+ 3.2	3,366,903	3,236,030
Indianapolis	47,895,000	39,719,000	+20.6	43,265,000	32,203,000
South Bend	6,434,771	4,087,383	+57.4	4,155,929	3,676,169
Terre Haute	14,190,706	12,232,585	+16.0	12,529,098	10,536,306
Wisconsin—Milwaukee	52,203,520	48,574,694	+ 7.5	52,100,539	43,977,897
Iowa—Cedar Rapids	3,863,980	2,810,664	+37.5	3,553,387	3,432,554
Des Moines	26,618,769	17,888,798	+48.8	20,947,825	14,943,156
Sioux City	13,364,495	8,652,887	+54.5	8,174,903	7,544,217
Illinois—Bloomington	1,157,055	745,227	+55.3	665,724	641,836
Chicago	716,372,167	610,637,474	+17.3	606,727,272	552,105,841
Decatur	3,233,415	1,902,976	+69.9	2,349,022	1,589,952
Peoria	9,994,512	8,026,615	+24.5	7,389,988	5,819,536
Rockford	5,555,044	4,509,174	+23.2	2,423,971	2,141,497
Springfield	3,741,448	2,655,175	+18.8	2,271,830	2,151,143
Total (17 cities)	926,230,443	779,741,007	+18.8	780,935,288	693,735,914
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	274,300,000	245,300,000	+11.8	224,000,000	208,100,000
Kentucky—Louisville	113,335,696	102,105,999	+11.0	95,748,807	78,223,429
Tennessee—Memphis	75,472,801	68,052,652	+10.9	50,100,260	43,395,481
Illinois—Quincy	1,957,491	1,393,696	+40.5	1,068,520	1,199,000
Total (4 cities)	465,065,988	416,852,347	+11.6	370,917,587	330,917,910
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,324,623	5,594,277	+13.1	5,075,107	4,132,538
Minneapolis	252,517,496	210,366,505	+20.0	192,688,084	175,114,722
St. Paul	82,659,883	71,144,777	+16.2	71,410,585	51,801,890
North Dakota—Fargo	6,126,960	4,333,748	+41.4	3,923,649	3,199,483
South Dakota—Aberdeen	3,309,677	2,780,574	+19.0	2,064,687	1,536,974
Montana—Billings	2,503,980	1,849,618	+35.4	1,346,370	1,187,736
Helena	9,102,271	6,714,808	+35.6	5,356,714	4,261,659
Total (7 cities)	362,544,830	302,784,307	+19.7	281,865,196	241,235,002
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	361,436	281,965	+28.2	223,372	161,839
Hastings	497,410	350,960	+41.7	298,761	291,931
Lincoln	6,064,853	4,432,976	+36.8	5,891,591	4,242,433
Omaha	116,264,147	92,264,526	+26.0	80,886,070	69,977,950
Kansas—Topeka	5,071,213	6,950,476	-27.0	9,100,644	7,856,746
Wichita	10,602,807	11,001,568	- 3.6	7,354,488	6,690,719
Missouri—Kansas City	308,028,491	269,312,217	+14.4	258,209,091	222,409,235
St. Joseph	10,317,914	6,217,540	+65.9	6,187,628	6,421,590
Colorado—Colorado Springs	1,545,096	1,407,864	+ 9.7	1,331,632	1,063,140
Pueblo	1,470,811	1,385,676	+ 6.1	788,422	894,248
Total (10 cities)	460,224,178	393,605,768	+16.9	370,271,699	320,009,831
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	5,785,066	5,825,421	- 0.7	4,687,260	3,304,655
Dallas	228,338,000	192,656,000	+18.5	155,828,000	133,437,000
Denton	29,543,602	22,166,011	+33.3	17,680,850	17,307,579
Galveston	5,546,000	4,615,000	+20.2	3,961,000	3,291,000
Wichita Falls	3,567,526	2,583,136	+38.1	2,163,378	2,064,604
Louisiana—Shreveport	8,045,541	7,135,711	+12.7	5,190,038	5,483,233
Total (6 cities)	280,825,735	234,981,279	+19.5	189,510,526	164,885,071
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	89,059,255	99,913,157	-10.9	126,538,883	107,372,173
Yakima	2,987,113	3,331,884	-10.3	3,367,219	2,329,247
Oregon—Portland	118,561,164	93,454,496	+26.9	67,771,327	88,119,585
Utah—Salt Lake City	48,940,464	39,931,346	+22.6	35,810,457	30,252,882
California—Long Beach	9,209,913	10,069,459	- 8.5	8,275,813	9,102,716
Pasadena	7,256,721	7,711,366	- 5.9	5,589,507	4,669,382
San Francisco	411,511,000	422,383,000	- 2.6	360,650,000	317,952,000
San Jose	9,900,333	10,509,778	- 5.8	6,980,070	5,570,606
Santa Barbara	3,961,106	3,857,050	+ 2.7	2,600,148	1,684,691
Stockton	9,031,939	6,919,980	+30.3	5,684,039	4,608,206
Total (10 cities)	710,401,028	698,081,516	+ 1.8	623,267,463	571,661,488
Grand Total (112 cities)	13,745,955,923	14,577,881,319	- 5.7	15,572,797,833	12,646,771,719
Outside New York	6,773,601,842	6,194,040,957	+ 9.3	6,198,650,310	5,420,509,798

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 20, 1947 TO JUNE 26, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 20	June 21	June 22	June 23	June 24	June 25
Argentina, peso—						
Official	297733*		297733*	297733*	297733*	297733*
Free	251247*		251247*	251247*	251247*	251247*
Australia, pound	3.208953	Closed	3.208953	3.208953	3.208953	3.208953
Belgian, franc	.022835		.022835	.022835	.022835	.022835
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.915625		.915625	.915625	.915625	.915625
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208658		.208658	.208658	.208658	.208658
England, pound sterling	4.027109	Closed	4.027109	4.027109	4.027109	4.027109
France (Metropolitan), franc	.008408		.008408	.008408	.008408	.008408
India (British), rupee	.301629		.301629	.301629	.301629	.301629
Mexico, peso	.205753		.205753	.205753	.205753	.205753
Netherlands, guilder	.377531		.377531	.377531	.377531	.377531
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.913125		.913125	.913125	.913125	.913125
New Zealand, pound	3.221833	Closed	3.221833	3.221833	3.221833	3.221833
Norway, krone	.201596		.201596	.201596	.201596	.201596
Portugal, escudo	.040302		.040302	.040302	.040302	.040302
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278264		.278264	.278264	.278264	.278264
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562620*		.562620*	.562620*	.562620*	.562620*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)			
	June 25, 1947	June 18, 1947	Inc. or Decr. Since June 18, 1947
Assets—			
Gold certificates	19,229,170	19,229,170	—
Redemption fund for F. R. notes	709,924	709,924	—
Total gold ctf. reserves	19,939,103	19,939,103	—
Other cash	239,935	239,935	—
Discounts and advances	132,363	132,363	—
Industrial loans	1,773	1,773	—
Acceptances purchased	—	—	—
U. S. Govt. securities:			
Bills	14,383,001	14,383,001	—
Certificates	6,102,266	6,102,266	—
Notes	369,300	369,300	—
Bonds	727,390	727,390	—
Total U. S. Govt. securities	21,581,957	21,581,957	—
Total loans and securities	21,716,093	21,716,093	—
Due from foreign banks	102	102	—
F. R. notes of other banks	100,843	100,843	—
Uncollected items	2,494,030	2,494,030	—
Bank premises	31,990	31,990	—
Other assets	48,138	48,138	—
Total assets	44,570,234	44,570,234	—
Liabilities—			
Federal Reserve notes:			
Member bank—reserve acct.	16,080,585	16,080,585	—
U. S. Treasurer—gen. acct.	641,816	641,816	—
Foreign	405,187	405,187	—
Other	509,579	509,579	—
Total deposits	17,637,167	17,637,167	—
Deferred availability items	2,152,824	2,152,824	—
Other liab., incl. accrued divs.	16,459	16,459	—
Total liabilities	43,870,804	43,870,804	—
Capital Accounts—			
Capital paid in	191,788	191,788	—
Surplus (Section 7)	439,823	439,823	—
Surplus Section 13b	27,455	27,455	—
Other capital accounts	40,364	40,364	—
Total liabilities & cap. accts.	44,570,234	44,570,234	—
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.8%	47.8%	—
Contingent liability on bills purchased for foreign correspondents	5,917	5,917	—
Commitments to make industrial loans	7,022	7,022	—

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 18: Increases of \$425,000,000 in holdings of United States Government obligations, \$221,000,000 in demand deposits adjusted, and \$269,000,000 in demand deposits credited to domestic banks.

Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$52,000,000, and loans to others for the same purpose decreased \$25,000,000. Loans to brokers and dealers for purchasing or carrying other securities increased \$15,000,000.

Holdings of Treasury bills increased \$327,000,000 at all

reporting member banks and \$278,000,000 in New York City. Holdings of Treasury certificates of indebtedness increased \$109,000,000 at all reporting member banks and \$78,000,000 in New York City. Holdings of Treasury notes decreased \$37,000,000. Holdings of United States Government bonds increased \$26,000,000.

Demand deposits adjusted increased \$166,000,000 in New York City and \$50,000,000 in the San Francisco District. United States Government deposits increased \$34,000,000. Demand deposits credited to domestic banks increased \$143,000,000 in New York City and \$34,000,000 in the Kansas City District.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)			
	June 18, 1947	June 11, 1947	Increase (+) or Decrease (—) Since June 11, 1947
Assets—			
Loans and investments—total	55,106	55,106	—
Loans—total	16,981	16,981	—
Commercial, industrial, and agricultural loans	10,633	10,633	—
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	643	643	—
Other securities	484	484	—
Other loans for purchasing or carrying:			
U. S. Government obligations	449	449	—
Other securities	413	413	—
Real estate loans	1,765	1,765	—
Loans to banks	118	118	—
Other loans	2,476	2,476	—
Treasury bills	1,078	1,078	—
Treasury certificates of indebtedness	3,927	3,927	—
Treasury notes	2,275	2,275	—
U. S. bonds	27,316	27,316	—
Other securities	3,529	3,529	—
Reserve with Federal Reserve Banks	10,258	10,258	—
Cash in vault	640	640	—
Balances with domestic banks	2,208	2,208	—
Liabilities—			
Demand deposits adjusted	40,523	40,523	—
Time deposits, except Govt.	10,739	10,739	—
U. S. Government deposits	496	496	—
Interbank demand deposits:			
Domestic banks	8,803	8,803	—
Foreign banks	1,258	1,258	—
Borrowings	126	126	—
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	17,532	17,532	—

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue	Date	Page
American General Corp., common stock	Jun 30	2129
Hydraulic Press Mfg. Co., 6% conv. preferred stock	Aug 9	3284
Kansas City Southern Ry., 1st mortgage 3s, due 1950	July 1	3283
National Union Mortgage Corp., 20-year collateral trust bonds, due 1954	July 1	3055
Poli-New England Theatres, Inc., 1st mortgage bonds, due 1958	July 17	3288
PARTIAL REDEMPTION		
Company and Issue	Date	Page
American Bemberg Corp., 4½% preferred stock	July 1	2406
Antilla Sugar Estates, 6% inc. debentures, due 1951	July 1	2922
Black Hawk Consolidated Mines Co., 1st mortgage 8s (extended)	July 1	3162
Bridgeport Brass Co., 5½% preferred stock	Jun 30	2923

Company and Issue	Date	Page
Central Vermont Public Service Corp., 1st mortgage 2½s, series D, due 1975	July 14	3282
Chesapeake & Ohio Ry., 1st mortgage 3½% bds, ser. E, due 1996	Aug 1	—
Ref. and imp. mortgage 3½% RR	Aug 1	3048
Chicago, Burlington & Quincy RR, 1st and ref. mortgage 3½s, due 1985	Aug 1	—
Chicago Pneumatic Tool Co., \$2.50 prior pfd. stock	Aug 15	—
Chicago & Western Indiana RR, 1st and ref. mtge. 4½% bonds, series D, due 1962	Sep 1	3049
Chilean Nitrate & Iodine Sales Corp., 5% Sterling income debentures	Jun 30	3049
Cincinnati Union Terminal Co., 1st mortgage 3½% bonds, series E, due 1969	Aug 1	2924
1st mortgage 2½% bonds, series G, due 1974	Aug 1	2924
Connecticut Power Co., 1st and general mortgage 3½s, series B, due 1967	July 1	3049
Continental-Diamond Fibre Co., 4% convertible debentures, due 1960	July 1	3050
Deerfield Packing Corp., 3½% debentures, due 1962	Aug 1	—
Eastern Gas & Fuel Associates, 1st mortgage and collat. trust 3½% bonds, due 1965	July 1	2923
Eastern New York Power Corp., 1st mortgage 3½s, due 1961	July 1	2923
Ekco Products Co., 4½% preferred stock	Aug 1	2797
Fairmount Park Transportation Co., 1st mortgage 5s, due 1957	July 1	2923
Forman Realty Corp., 15-year 4% debentures	July 10	3166
Great Lakes Power Co., Ltd., 5% general mortgage bonds, due 1957	Aug 5	3284
Gulf Power Co., 1st mtge. 3½% bonds, due 1971	Aug 1	—
Inter City Baking Co., Ltd., 1st mtge. 5½s, series A	July 1	2671
Investors Telephone Co., 1st lien collat. trust 3s	July 1	3169
Kansas Power & Light Co., 1st mtge. 3½s, due 1969	July 1	3053
Lake Superior District Power Co., 1st mortgage 3s, series A, due 1975	July 1	3053
Maple Milling Co., Ltd., 1st mtge. 3½s, due 1963	July 1	3054
Metropolitan Ice Co., 1st mtge. 7s, due 1954	July 1	2672
Mississippi Power Co., 1st mortgage 3½s, due 1971	July 15	3286
Monongahela Ry., 1st mortgage 3½% bonds, series B, due 1966	Aug 1	3286
National Union Mortgage Corp., 20-year coll. trust bonds, due 1954	July 1	3054
New London Northern RR, 1st mortgage 4% extended bonds of 1955	July 1	3056
Oak Mfg. Co., 5% convertible debentures, due 1955	Aug 1	3172
Paducah & Illinois RR, 1st mtge. 4½s, due 1955	July 1	3057
Philadelphia Co., 4½% collat. trust bonds, due 1961	July 1	3058
Phillips Petroleum Co., 2½% debentures, due 1964	July 15	3172
Pittston Co., collat. trust 4s, due 1961	July 1	2929
Ruppert (Jacob), 4½% preferred stock	July 1	2930
Safeway Stores, Inc., 5% preferred stock	Oct 1	—
Sao Paulo Electric Co., Ltd., 1st mtge. 5s, due 1962	July 1	2676
Serve, Inc., \$4.50 preferred stock	July 1	3175
Standard Oil Co. (Ohio), 3½% preferred stock	July 15	2931
Standard Oil Co. (Ohio), 3½% pfd. stock, series A	July 15	3328
Tide Water Associated Oil Co., \$3.75 preferred stock	July 1	2804
Union Terminal Co., 1st mtge. 3½s, due 1967	Aug 1	3329
United Merchants & Manufacturers, Inc., 5% preferred stock	July 1	3099
Welsbach Engineering & Management Corp., Collat. trust 5% bonds, due 1953	July 1	3217
Western Light & Telephone Co., Inc., 1st mortgage bonds, series A, due 1975	July 1	3100
Wisconsin Public Service Corp., 1st mortgage 3½% bonds, due 1971	July 1	2932
ENTIRE ISSUE CALLED		
Company and Issue	Date	Page
Abell (A. S.) Co., 1st mtge. bonds, dated 1910	July 1	2921
Albert Bay Co., Ltd., 1st mortgage 5s, due 1950	Aug 1	3045
Algoma Steel Corp., Ltd., 5% convertible preference stock	July 1	1717
American European Securities Co., \$4.50 preferred stock, series B	Jun 30	2793
American Telephone & Telegraph Co., 3% convertible debentures, due 1956	Sep 1	3274
A. P. W. Paper Co., Inc., 6% convertible notes	July 1	1722
Bing & Bing, Inc., 25-year 6½% debenture bonds including stamped 7% bonds, due 1950	Aug 15	3275
Blue Ridge Corp., Optional \$3 conv. pref. stock, series of 1929	July 15	3162
Bridgeport Brass Co., 5½% preferred stock	Jun 30	2923
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	12142
Cities Service Co., debenture 5s, due 1950	July 28	3049
Consolidated Edison Co. of New York, Inc., 3½% debentures, due 1956	July 18	3282
Coos Bay Lumber Co., 5% preferred stock	July 1	3164
Copper District Power Co., 1st mortgage 4½s, series A, due 1956	July 12	3164
Curlee Clothing Co., class A common stock	July 18	3283
Dayton Power & Light Co., 4½% preferred stock	July 24	—
Donnacona Paper Co., Ltd., 1st mortgage s. f. bonds, series A, due 1956	Aug 1	3050
1st mortgage 20-year s. f. bonds, due 1948	Aug 1	3050
Fort Pitt Bridge Works, 1st mtge. conv. 6s, due 1950	July 1	2926
General Theatre Investment Co., Ltd., 1st mtge. serial bonds, series A, due 1947 and 1948	July 2	3051
1st mortgage s. f. bonds, series A, due 1955	July 2	3051
Great Northern Ry., 4½% gen. mtge. gold bonds, series E, due 1977	July 1	2548
Guelph Carpet & Worsted Spinning Mills, Ltd., 4% serial debentures	July 2	3167
Herald Square Building, 1st mortgage leasehold income bonds, due 1948	Jun 30	3052
International Telephone & Telegraph Corp., 4½% debenture bonds, due 1952	July 1	2279
Jersey Mortgage Co., income bonds	Jun 30	3052
Jewel Tea Co., Inc., 4½% preferred stock	July 13	3285
Lebanon Valley Gas Co., 1st mtge. 5% bonds	Sep 1	1869
Maritime Telephone & Telephone Co., Ltd., 1st mortgage and ref. bonds, series C	July 2	3054
Montreal Light, Heat & Power Consolidated, 1st mortgage and collat. trust bonds—		
3½% series, due Feb. 1, 1956	July 1	2928
3½% series, due May 15, 1960	July 1	2928
3½% series, due July 1, 1961	July 1	2928
3½% series, due Jan. 1, 1963	July 1	2928
3½% series, due Jan. 1, 1973	July 1	2928
Nebraska Power Co., 6% debenture bonds, series A, due 2022	Sep 1	12960
New Amsterdam Gas Co., 1st consolidated mortgage 5s, due 1948	Any time	2046
New Roosevelt Hotel Co., inc. debts., dated 1938	July 24	2928
New York Gas & Electric Light, Heat & Power Co., 1st mortgage 5% bonds, due 1948	Any time	2004
Purchase money 4% bonds, due 1949	Any time	2004
North Continent Utilities Corp., 1st lien collat. & ref. 5½% bonds, series A, due 1948	July 1	2418
Pacific Power & Light Co., 7% preferred stock	Aug 1	3172
Peabody Coal Co., class A common stock	July 30	3057
Penn. Mercantile Properties, secured 4% bonds	July 1	—
Public Service Co. of Colorado, 1st mortgage 3½s, due 1964	July 25	—
Sisters of Charity (Nova Scotia), 1st mtge. 4s	July 1	3059
Sloss-Sheffield Steel & Iron Co., preferred stock	Jun 30	2804
Sonoco Products Co., serial debentures	July 1	3059
Texas Power & Light Co., 6% gold debenture bonds, series A, due 2022	July 1	12400
Toledo Edison Co., 1st mortgage bonds, 3½% series, due 1968	July 25	—
1st mortgage bonds, 3½% series, due 1970	July 25	—
3½% debentures, due 1960	July 25	—
Union Pacific RR., 1st mortgage RR. and land grant 4s, due 1947	Any time	2718
Upper Towns Electric Co., Ltd., 1st mortgage 4s, due 1965	July 25	—
Vicksburg Bridge Co., 1st mtge. bonds, due 1968	Jun 30	2460

*Announcement in this issue. In Vol. 161, 162.

Name of Company	Per Share	When Payable of Res.
Lit. Brothers—		
6% pfd. (this payment clears all arrears)	\$5	7-19
6% preferred (quar.)	\$1.50	7-19
Longines-Wittnauer Watch com. (quar.)	15c	7-18
\$1.20 preferred (quar.)	30c	7-1
Loomis-Sayles Mutual Fund, Inc.	50c	7-15
Loomis-Sayles Second Fund, Inc.	20c	7-15
Lord & Taylor 8% 2nd pfd. (quar.)	\$2	8-1
Lord Baltimore Hotel 2nd pfd. (quar.)	\$1.75	11-1
Louisiana Power & Light \$6 pfd. (quar.)	\$1.50	8-1
Lowell Electric Light (irreg.)	40c	6-27
Mabbet (C.) & Sons 7% 2nd pfd. (quar.)	\$1.75	7-1
Macy (R. H.) & Co. 4 1/4% pfd. A (quar.)	\$1.06 1/4	8-1
Manhattan Shirt Co. (quar.)	35c	9-2
Marion Power Shovel Co. 7% pfd. (accum.)	\$1.75	7-28
Marshall Field & Co. (see Field Marshall)		
Matlessen & Hegeler Zinc	\$1	7-8
Max Factor & Co. class A	20c	7-19
May Department Stores com.	75c	9-1
\$3.75 preferred (quar.)	93 3/4c	9-1
\$3.40 preferred (quar.)	85c	9-1
McCall Corporation (quar.)	75c	8-1
McCaskey Register Co. 4 1/2% pfd. (quar.)	14c	7-1
McKales, Inc. (s-a)	30c	7-21
Extra	20c	7-21
McKay Machine Co. (quar.)	25c	7-1
McLellan Stores (quar.)	25c	8-1
McLessa Portland Cement	25c	7-1
Merrill Chapman & Scott (increased s-a)	80c	8-15
Metropolitan Paving Brick (irreg.)	10c	6-30
Middlesex Water Co. 7% pfd. (s-a)	\$3.50	7-1
Mississippi Power & Light \$6 1st pfd. (quar.)	25c	8-1
Mississippi Shipping Co. (quar.)	\$1.50	8-1
Missouri Power & Light Co. 3.90% pfd. (quar.)	25c	7-1
Modern Tool Works, Ltd. (quar.)	97 1/2c	7-1
Quarterly	\$12 1/2c	10-1
Monroe Loan Society class A (quar.)	\$12 1/2c	1-2-18
5 1/2% preferred (quar.)	5c	7-15
Morrill (John) & Co. (quar.)	34 1/2c	9-2
Morris Plan Corp. of America—	37 1/2c	7-30
\$2.25 preferred A (quar.)	56 1/4c	8-1
Mountain States Power com. (quar.)	62 1/2c	7-21
5% preferred (quar.)	62 1/2c	7-21
Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	8-1
National Aluminate Corp. (quar.)	30c	7-31
National Biscuit Co. com.	40c	10-15
7% preferred (quar.)	\$1.75	8-29
National Chemical & Mfg. (quar.)	15c	8-1
National Company, Inc. (quar.)	10c	8-1
National Department Stores (quar.)	25c	7-15
National Distillers Products (quar.)	50c	8-1
National Drug & Chemical Co. of Canada—		
Convertible preferred (quar.)	\$1.50	9-2
National Mallinzen Fabrics (increased quar.)	40c	7-30
National Screw & Mfg.	\$1.50	7-1
New England Confectionery Co.	\$1.50	7-1
New England Gas & Electric Association—		
Initial quar.	20c	7-15
New England Power 6% pfd. (quar.)	\$1.50	7-1
New York Telephone Co. (quar.)	\$2	6-30
Niagara Fire Insurance (N. Y.)	\$1	6-27
Norfolk & Western Railway com. (quar.)	\$2.50	9-10
Adjustment preferred (quar.)	\$1	8-8
North Central Texas Oil Co., Inc. (interim)	30c	7-15
North Texas Co.	35c	7-1
Northern Indiana Public Service—		
5% preferred (quar.)	\$1.25	7-14
Northern Indiana Transit (quar.)	25c	7-1
Northern States Power (Del.)		
6% preferred (accum.)	\$1.50	7-19
7% preferred (accum.)	\$1.75	7-19
Northwestern National Insurance (Milwaukee)		
Quarterly	\$1.25	6-30
Noxema Chemical Co. com.	30c	7-1
Class B	30c	7-1
Oklahoma Natural Gas, common (quar.)	50c	8-15
4 1/4% preferred A (quar.)	\$0.59375	8-15
Old Dominion Fire Insurance (Roanoke, Va.)		
Semi-annually	30c	6-30
Olin Industries, Inc. com.	15c	8-30
Oliver Corp. 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	7-31
Oliver United Filters Class A (quar.)	50c	8-1
Class B	50c	8-1
Orange Crush, Ltd. (quar.)	\$1.50	8-1
Otis Elevator Co. (increased)	35c	7-29
Packer Corp. (quar.)	50c	7-15
Pacific Car & Foundry com. (quar.)	15c	6-30
\$6 preferred (quar.)	\$1	6-30
Pacific Power & Light \$6 preferred	\$1	6-30
Pan American Life Insurance (s-a)	50c	7-1
Panama Coca-Cola Bottling (irreg.)	30c	7-15
Pantex Mfg. Corp. 6% pfd. (quar.)	37 1/2c	7-1
Park & Tilford, Inc. (quar.)	75c	8-5
Parke Davis & Co.	40c	7-31
Penman's, Ltd. com. (quar.)	\$1.75	8-15
6% preferred (quar.)	\$1.50	8-1
Pennsylvania Forge Corp.	10c	7-11
Pennsylvania Glass Sand Corp. com. (quar.)	35c	10-1
5% preferred (quar.)	\$1.25	10-1
Pennsylvania Power, 4 1/4% pfd. (quar.)	\$1.06 1/4	8-1
Perkins Machine & Gear	50c	8-1
Perry Pay Co.	25c	6-30
Pharis Tire & Rubber	15c	7-10
Philadelphia Company (quar.)	12 1/2c	7-25
Philadelphia Electric Co. 3.8% pfd. (quar.)	95c	8-1
4.4% preferred (quar.)	\$1.10	8-1
Philadelphia & Reading Coal & Iron	50c	7-21
Piedmont & Northern Railway (quar.)	50c	7-21
Extra	\$1	7-21
Pittsburgh Cincinnati Chicago & St. Louis RR.		
Semi-annual	50c	7-19
Plomb Tool Co. (reduced)	25c	7-15
Plymouth Cordage Co. com. (increased)	60c	7-18
Employees stock	6c	6-18
Portis Style Industries (irreg.)	10c	7-15
Portland Cement Light	25c	7-15
5% preferred (quar.)	\$1.25	9-2
Potash Co. of America (quar.)	35c	9-2
Extra	45c	9-2
Prentice (G. E.) Mfg. Co.	15c	7-15
Prestole Corp. 5% pfd. (quar.)	12 1/2c	6-30
Purity Flour Mills, Ltd. com. (s-a)	125c	9-1
Cum. redeemable preference (quar.)	\$62 1/2c	8-1
Quebec Power Co. (quar.)	125c	8-25
Reading Company (quar.)	25c	8-14
Reed (C. A.) Company class B.	25c	8-1
\$2 preferred A (quar.)	50c	8-1
Richmond Fredericksburg & Potomac RR. Co.		
Non-voting com. (s-a)	\$3	6-30
Dividend obligation (s-a)	\$3	6-30
Rike Kumlser Co.	\$1	7-15
Riverside Cement \$5 pfd. (quar.)	\$1.25	8-1
Roper (Geo. D.) Corp. (quar.)	25c	7-15
Royal Typewriter Co., Inc., common	40c	7-15
Extra	10c	7-15
7% preferred (quar.)	\$1.75	7-15
Russ Building Co. 6% pfd. (accum.)	75c	7-25
Ryerson & Haynes, Inc.	15c	7-15
S. & W. Fine Foods com. (quar.)	25c	7-31
Extra	80c	7-31
4% conv. preferred (quar.)	50c	7-31
San Diego Gas & Electric com. (quar.)	20c	7-15
5% preferred (quar.)	25c	7-15
Sanborn Map Co. (quar.)	\$1	7-15
Schenley Distillers Corp.	50c	8-9
Schulte (D. A.), Inc. (quar.)	10c	7-25
Schuyldik Valley Navigation & RR. Co., Ltd. (s-a)	\$1.25	7-10

Name of Company	Per Share	When Payable	Holders of Rec.
Scranton Electric Co.	25c	8-1	7-9
Securities Corp. General (quar.)	5c	7-15	6-30
Seven-Up Bottling (St. Louis) com. (quar.)	15c	7-1	6-20
5½% conv. preferred (s-a)	55c	7-1	6-20
Shaffer Stores	25c	6-30	6-20
Shasta Water Co. (quar.)	10c	6-25	6-20
Shell Union Oil (increased)	75c	7-15	7-3
Sheraton Corp. of America (quar.)	10c	8-1	7-7
Signode Steel Strapping com. (quar.)	20c	9-1	8-15
5% preferred (quar.)	62½c	9-1	8-15
Simon (Franklin) (see Franklin Simon)			
Smith (J.) Hungerford Co. (quar.)	50c	7-1	6-27
Extra	50c	7-1	6-27
Southeastern Investment Trust, Inc. (Ky.)			
\$5 1st preferred (accum.)	\$1.25	7-1	6-20
Southern Bleachery & Print Works, Inc.			
7% preferred (quar.)	\$1.75	7-1	6-20
Southern California Edison com. (quar.)	37½c	7-31	7-5
4.48% conv. pfd. new (initial)	\$0.1773	7-31	7-5
Southern California Gas 6% pfd. (quar.)	37½c	7-15	6-30
6% preferred A (quar.)	37½c	7-15	6-30
Southern Colorado Power	15c	7-15	6-30
Southern Franklin Process	50c	6-30	6-19
Southwestern Associated Telephone Co.			
\$2.20 preferred (quar.)	55c	8-1	7-15
Sperry Corporation	75c	7-2	7-7
Stahl-Meyer, Inc. \$2.25 prior pfd.	50c	7-1	6-20
Standard Fuel Co., Ltd.			
4½% redeemable pfd. (quar.)	\$56¼c	8-1	7-15
Stern Brothers	50c	7-10	6-30
Stonewall & Coal Co.	\$1	9-2	8-15
Strathmore Paper, common (quar.)	25c	7-1	6-26
6% preferred (quar.)	\$1.50	7-21	7-8
Super Mold Corp. of California (quar.)	\$1	7-1	6-14
Taunton Gas Light (quar.)	30c	7-7	6-27
Taylor-Wharton Iron & Steel Co.	15c	7-15	7-8
Terre Haute Malleable & Mfg. (quar.)	5c	7-15	7-8
Extra	\$1	6-16	6-11
Terry Steam Turbine com.	\$1.75	6-16	6-11
7% preferred (quar.)	25c	7-21	6-30
Texton, Inc. (quar.)	15c	8-15	7-31
Thatcher Glass Mfg. Co. com. (quar.)	60c	8-15	7-31
\$2.40 conv. pfd. (quar.)	\$4	6-30	6-24
Thermatomic Carbon Co. (quar.)	\$2	7-1	6-20
Title Insurance Co. of Minnesota (s-a)	50c	7-1	6-20
Tobin Packing Co., Inc. com. (quar.)	\$1.75	7-1	6-20
7% preferred (quar.)	41½c	7-25	7-1
Toledo Edison Co. 6% preferred	48½c	7-25	7-1
5% preferred	34 7/10c	7-25	7-1
Towne Securities \$1.75 prior pfd. (initial s-a)	87½c	7-10	7-1
Troy Sunshade (irreg.)	\$1.50	7-1	6-20
Union Electric Co. of Missouri			
\$3.50 preferred (quar.)	87½c	8-15	7-31
\$3.70 preferred (quar.)	92½c	8-15	7-31
\$4.50 preferred (quar.)	\$1.12½	8-15	7-31
Union Mfg. Co.	25c	7-1	6-18
Union Stock Yards Co. of Omaha Ltd. (quar.)	65c	7-3	6-26
Union Sulphur (quar.)	50c	7-3	6-26
Special	50c	7-15	6-30
United Light & Railways Co. (Del.) com.	50c	9-2	8-15
6% prior preferred (monthly)	50c	10-1	9-15
6.36% prior preferred (monthly)	53c	9-2	8-15
6.36% prior preferred (monthly)	53c	10-1	9-15
7% prior preferred (monthly)	58½c	9-2	8-15
7% prior preferred (monthly)	58½c	10-1	9-15
U. S. Cold Storage, common (quar.)	40c	6-30	6-26
4% participating prior preferred (quar.)	50c	6-30	6-26
Participating	12½c	6-30	6-26
U. S. Industrial Chemicals (increased)	50c	8-1	7-15
U. S. Leather Co. \$4 partic. non-cum. class A	\$1	9-15	8-15
U. S. Radiator 6% preferred (accum.)	75c	8-1	7-19
U. S. Radium Corp. class A (quar.)	15c	6-30	6-23
United Stove Co.	5c	8-30	6-20
Vertientes-Camaguey Sugar Co. of Cuba			
Quarterly	50c	8-1	7-15
Extra	50c	8-1	7-15
Victor Equipment Co.	20c	7-21	7-7
Virginia Coal & Iron (quar.)	\$1	9-2	8-22
Wabash-Harrison Corp.	75c	7-15	6-30
Wall Street Investing	5c	7-10	7-1
Warner Company	15c	7-15	7-1
Warwick Mills	\$1	6-30	6-23
Waterbury-Parrell Foundry & Machine (quar.)	50c	6-30	6-18
Wayne Screw Products	2½c	7-1	6-11
Westvaco Chlorine Products			
\$3.75 preferred (quar.)	93½c	8-1	7-10
West Coast Telephone Co. \$1.20 pfd. (quar.)	30c	7-1	6-20
West Kootenay Power & Light 7% pfd. (quar.)	\$1.175	7-2	6-23
Western Assurance Co. (Toronto) (s-a)	\$1.20	7-2	6-27
Western Electrical Instrument Corp.	50c	9-10	8-25
Westvaco Chlorine Products Corp.			
\$3.75 preferred (quar.)	93½c	8-1	7-10
Wico Electric, 6% preferred A (quar.)	30c	7-1	6-24
Wilbur-Schard Chocolate \$5 pfd. (quar.)	\$1.25	8-1	7-19
Will & Baumer Candle, 8% pfd. (quar.)	\$2	7-1	6-25
Wisconsin Gas & Electric 4½% pfd. (quar.)	\$1.12½	7-15	6-30
Wood (Alexander & James), Ltd.			
7% 1st preferred (accum.)	\$1.75	8-1	7-15
Woolworth (F. W.) & Co., Ltd.			
Ordinary (interim)	15c	8-22	7-2
Yale & Towne Mfg. (quar.)	15c	10-1	9-5

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	50c	6-30	6-5
Extra	30c	6-30	6-5
Abercrombie & Fitch \$6 pfd. (s-a)	\$3	7-1	6-20
Abitibi Power & Paper, \$2.50 preferred (This payment clears all arrears)	\$16.25	7-1	6-16
Abraham & Straus, Inc.	\$1.12½	7-25	7-15
Acadia-Atlantic Sugar Refineries, Ltd.			
Class A preferential participating (quar.)	125c	7-2	6-10
Adam Hat Stores (quar.)	15c	7-1	6-16
Adams (J. D.) Mfg. Co. (quar.)	20c	6-30	6-14
Addressograph-Multigraph Corp. (quar.)	50c	7-10	6-19
Aerovox Corp. 6% conv. pfd. (initial) (quar.)	37½c	7-1	6-16
Aetna Auto Insurance (quar.)	25c	7-1	6-13
Aetna Casualty & Surety (Conn.) (quar.)	62½c	7-1	6-13
Aetna Insurance Co. (quar.)	40c	7-1	6-18
Aetna Life Insurance (quar.)	30c	7-1	6-13
Aetna Standard Engineering Co.			
5% preferred (quar.)	\$1.25	6-30	6-21
Affiliated Fund, Inc.	6c	7-21	7-10
Agricultural Insurance Co. (Watertown, N. Y.) (quar.)	75c	7-1	6-15
Extra	25c	7-1	6-15
Alhberg Bearing Co. class A (quar.)	8½c	7-1	6-20
Ainsworth Mfg. Corp. (quar.)	20c	7-3	6-19
Air-Way Electric Appliance	10c	7-15	7-3
Airline Foods Corp. com. (quar.)	25c	7-1	6-23
Class A (quar.)	25c	7-1	6-23
5½% conv. pfd. (\$25 par) (quar.)	34½c	7-1	6-23
5½% conv. pfd. (\$10 par) (quar.)	13½c	7-1	6-23
Akron Canton & Youngstown RR.			
5% preferred (s-a)	\$2.50	10-1	9-15
Alabama Fuel & Iron (quar.)	20c	7-1	6-13
Alabama Power Co. 4.20% pfd. (quar.)	\$1.05	7-1	6-13
Albers Super Markets, 6% preferred (quar.)	\$1.50	7-1	6-21
Alden's, Inc. com. (quar.)	37½c	7-1	6-10
4½% preferred (quar.)	\$1.06½	7-1	6-10

Name of Company	Per Share	When Payable	Holders of Rec.
Algoma Steel Corp., 5% preferred	\$12.50	7-1	6-20
Allegheny & Western Ry. guaranteed (s-a)	\$3	7-1	6-20
Allegheny Ludlum Steel Corp. (quar.)	40c	6-30	6-10
Allegheny Fire Insurance (Pittsburgh) Quarterly	25c	6-30	6-20
Extra	5c	6-30	6-20
Allen Electric & Equipment (quar.)	2½c	7-1	6-20
Allianceware, Inc., \$2.50 conv. pfd. (quar.)	62½c	7-1	6-20
Allied Laboratories	25c	7-1	6-14
Allied Products Corp. (quar.)	25c	7-1	6-14
Special	75c	7-21	6-23
Allied Stores (quar.)	40c	6-30	6-4
Alpha-Chalmers Mfg., common (quar.)	25c	9-10	8-15
Aluminum Co. of America			
\$3.75 preferred (quar.)	93½c	7-1	6-10
Aluminum Goods Mfg. Co.	20c	7-1	6-16
Amalgamated Leather Co. 6% pfd. (quar.)	75c	7-1	6-16
Amalgamated Sugar Co. (quar.)	5c	7-1	6-16
American Air Filter com. (irreg.)	25c	7-5	7-1
\$7 preferred (quar.)	\$1.75	7-5	7-1
American Alliance Insurance (N. Y.) (quar.)	25c	7-15	6-20
American Bakeries Co.	40c	7-1	6-16
American Bank Note, common	40c	7-1	6-10
6% preferred (quar.)	75c	7-1	6-10
American Bemberg Corp., common	25c	7-1	6-26
Class B	25c	7-1	6-26
4½% preferred (s-a)	\$2.25	7-1	6-26
American Book Co. (quar.)	62½c	8-1	7-21
American Brake Shoe Co. com. (increased)	60c	6-30	6-19
5½% preferred (quar.)	\$1.31½	6-30	6-19
American Can Co., 7% pfd. (quar.)	\$1.75	7-1	6-12
American Car & Foundry, 7% pfd. (quar.)	\$1.75	7-7	6-30
American Cast Iron Pipe Co., 6% pfd. (s-a)	\$3	7-1	6-20
American Cigarette & Cigar			
6% preferred (quar.)	\$1.50	6-30	6-16
American Cities Power & Light Corp.			
\$2.75 class A (optional dividend series) Quarterly	68½c	7-1	6-10
Cash or 1/16th share of class B stock	30c	9-15	9-2
American Colotype (quar.)	30c	7-1	6-17
American Crystal Sugar, common	\$1.12½	7-1	6-17
4½% prior preferred (quar.)	25c	7-1	6-4
American Cyanamid, common (quar.)	12½c	7-1	6-4
5% preference (quar.)	25c	7-1	6-20
American Discount Co. of Georgia (quar.)	10c	6-30	6-25
American Electric Securities Corp.			
30c participating preferred (accum.)	\$1.12½	6-30	6-16
American European Securities	\$1.50	7-1	6-13
\$4.50 preferred B (quar.)	\$1.50	7-1	6-16
American Express Co. (quar.)	\$1.50	7-1	6-16
American Felt Co., 6% preferred (quar.)	25c	7-9	6-26
American Fruit Growers (quar.)	\$3	7-8	6-20
American Furniture Mart. Bldg.			
\$6 preferred (accum.)	\$1.18½	7-1	6-4
American Gas & Electric	25c	7-1	6-20
4½% preferred (quar.)	\$1.50	7-1	6-20
American Hair & Pelt, common	\$1.50	7-1	6-20
6% 1st preferred (quar.)	\$1.50	7-1	6-20
\$6 2nd preferred (quar.)	\$1.75	6-30	6-17
American Hard Rubber, 7% pfd. (accum.)	25c	7-1	6-18
American Hardware Corp. (quar.)	10c	7-1	6-14
American Home Products (monthly)	2c	7-25	7-15
American Hydraulics, Inc. (monthly)			
American Investment Co. of Illinois			
5% preferred (quar.)	31½c	7-1	6-13
American Locomotive Co., common	35c	7-1	6-5
7% preferred (quar.)	\$1.75	7-1	6-5
American Machine & Metals (resumed)	25c	6-30	6-20
3.90% preferred (quar.)	97½c	7-15	6-30
American Manufacturing Co.	25c	7-1	6-19
American Metal Products (increased)	50c	6-30	6-14
American News Co. (bi-monthly)	25c	7-15	7-3
American Optical Co. (quar.)	40c	7-1	6-16
American Paper Goods Co., 7% pfd. (quar.)	\$1.75	9-15	9-6
7% preferred (quar.)	\$1.75	12-15	12-5
American Power & Light, \$5 pfd. (accum.)	\$1.25	7-1	6-5
\$6 preferred (accum.)	\$1.50	7-1	6-5
American Radiator & Standard Sanitary			
Common (increased)	20c	6-30	5-23
American Republics Corp.	25c	6-30	6-19
American Reserve Insurance Co.	50c	6-30	6-16
American Rolling Mill Co.			
4½% preferred (quar.)	\$1.12½	7-15	6-17
American Safety Razor (quar.)	25c	7-15	6-20
American Screw Co. (quar.)	25c	7-1	6-13
American Service Co., \$3 pfd. (partic.)	\$1.13	7-1	6-1
American Snuff Co., common (quar.)	50c	7-1	6-5
6% preferred (quar.)	\$1.50	7-1	6-5
American Spring of Holly, Inc. (quar.)	12½c	6-30	6-20
American Stamping Co.	15c	6-30	6-18
American States Insurance (Indianapolis) Quarterly	30c	7-1	6-16
American Stores Co.	35c	7-1	6-6
American Sugar Refining, 7% pfd. (quar.)	\$1.75	7-2	6-5
American Surety Co. (s-a)	\$1.25	7-1	6-6
American Telephone & Telegraph Co. (quar.)	\$2.25	7-15	6-16
American Thermos Bottle, 4½% pfd. (quar.)	53½c	7-1	6-20
American Thread Co., Inc., \$5 pfd. (s-a)	12½c	7-1	5-31
American Tobacco Co., 6% pfd. (quar.)	\$1.50	7-1	6-10
American Verre-Mural, Inc.			
V.T.C. common (liquidating)	40c	6-30	6-18
American Water Works & Electric			
\$6 1st preferred (quar.)	\$1.50	7-1	6-20
American Woolen Co. 7% preferred (quar.)	\$1.75	7-15	7-1
American Wringer Co.	30c	7-1	6-16
American Yarn & Processing			
Common (reduced quar.)	15c	7-1	6-16
4% convertible preferred (quar.)	\$1	7-1	6-16
American Zinc Lead & Smelting, common	10c	8-1	6-13
\$5 convertible prior preferred (quar.)	\$1.25	8-1	7-11
Amoskeag Company, common (s-a)	75c	7-7	6-27
\$4.25 preferred (s-a)	\$2.25	7-7	6-27
Amoco Metal, Inc. (resumed)	10c	6-30	6-14
Anchor Hocking Glass, common	50c	7-15	7-7
\$4 preferred (quar.)	\$1	7-1	6-23
Anchor Post Fence, 6% prior pfd. (quar.)	\$1.50	8-1	7-22
6% prior preferred (quar.)	\$1.50	11-1	10-22
6% prior preferred (quar.)	\$1.50	1-31-48	1-21
Anderson-Prichard Oil, common	25c	6-30	6-17
4½% preferred (quar.)	53½c	6-30	6-17
Angerman Co.	10c	7-10	6-25
Anglo-Canadian Telephone			
4½% preferred (quar.)	\$56¼c	8-1	7-10
Anglo-Huronian, Ltd. (s-a)	110c	7-30	6-30
Anglo-Newfoundland Development (annual)	60c	7-31	6-24
Extra	40c	7-31	6-24
Apex Electrical Mfg. 7% prior pfd. (quar.)	\$1.75	7-1	6-20
Applied Arts Corp. (irreg.)	10c	6-30	6-10
Arcade Cotton Mills Co., common (quar.)	\$1	6-30	6-23
Common (quar.)	\$1	12-23	12-19
Common (quar.)	\$3	6-30	6-23
6% preferred (s-a)	\$3	12-23	12-19
6% preferred (s-a)	\$3	12-23	12-19
Arizona Edison Co. \$5 preferred (quar.)	\$1.25	7-1	6-16
Arkansas Fuel Oil 6% pfd. (quar.)	15c	6-30	6-16
Arkansas Natural Gas, 6% pfd. (quar.)	15c	6-30	6-16
Arkansas Power & Light, \$6 pfd. (quar.)	\$1.50	7-1	6-14
\$7 preferred (quar.)	\$1.75	7-1	6-14
Arkansas Western Gas Co. (increased quar.)	15c	6-30	6-14
Armstrong Rubber Co. (Conn.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bridgeport Brass Co. com.	25c	6-30	6-16	Central National Corp.	25c	7-23	7-16	Consolidated Paper Co. (quar.)	25c	9-1	8-21
5 1/2% conv. pfd. (quar.)	\$1.37 1/2	6-30	6-16	Central New York Power, 3.40% pfd. (quar.)	85c	9-1	8-11	Consolidated Press, class A (initial)	\$16 1/4	7-1	6-12
Bridgeport Gas Light (quar.)	35c	6-30	6-12	Central Ohio Light & Power, common	40c	7-15	7-1	Extra	15c	7-1	6-13
Briggs Manufacturing Co. (quar.)	50c	6-30	6-17	3.6% preferred (quar.)	90c	9-1	8-15	Class B (initial)	110c	7-1	6-13
Brillo Mfg. Co. com.	30c	7-1	6-16	Central Paper Co.	15c	6-30	6-20	Consolidated Retail Stores, Inc., common	40c	7-1	6-18
\$2 preferred A (quar.)	50c	7-1	6-16	Central Patricia Gold Mines, Ltd. (quar.)	32c	6-30	6-10	Consolidated Steel Corp.	53c	7-1	6-18
Bristol-Myers Co., 3 3/4% preferred (quar.)	93 3/4c	7-15	7-1	Central Republic Co. (increased)	25c	6-30	6-16	Consolidated Textile Co., Inc. (increased)	25c	7-10	6-27
British-American Oil Co., Ltd. (quar.)	\$25c	7-2	6-5	Central States Electric, 7% pfd. A (accum.)	43 3/4c	6-30	6-16	Consumers Gas Co. (Toronto) (quar.)	182	7-2	6-14
British Columbia Electric Co., Ltd.				6% preferred B (accum.)	37 1/2c	6-30	6-16	Consumers Power Co., \$4.50 pfd. (quar.)	\$1.12 1/2	7-1	6-13
4% preferred (initial)	\$55c	7-2	6-14	Central Telephone Co., \$2.50 pfd. (quar.)	62 1/2c	6-30	6-13	Container Corp. of America, com. (quar.)	50c	8-20	8-5
British Columbia Elec. Ry., Ltd.				Central Vermont Public Service				Extra	50c	8-20	8-5
5% preferred (s-a)	2 1/2%	7-15	6-30	4.15% preferred (quar.)	\$1.04	7-1	6-16	4% preferred (quar.)	\$1	9-1	8-20
British Columbia Power, class A (quar.)	\$40c	7-15	6-30	Central Violeta Sugar (increased)	\$1.50	7-3	6-23	Continental Assurance Co. (Chicago) (quar.)	30c	6-30	6-16
British Industries Corp. (reduced quar.)	4c	7-1	6-20	Certain Teed Products Corp.				Continental Baking Co., common (quar.)	25c	7-1	6-12
Broad Street Investing Corp.	18c	7-1	6-20	4 1/2% prior preference (quar.)	\$1.12 1/2	7-1	6-19	\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-12
Brompton Pulp & Paper Co., Ltd. (quar.)	\$25c	7-15	6-20	Chain Store Investment Corp.				Continental Bank & Trust Co. (N. Y.)			
Brooklyn Trust Co. (s-a)	\$2.50	7-1	6-23	4 1/2% convertible preferred (quar.)	56 1/4c	8-1	7-15	Quarterly	20c	7-1	6-13
Brown Durrell Co., common (quar.)	15c	7-1	6-16	Champion Paper & Fibre Co.				Continental Can Co., \$3.75 pfd. (quar.)	93 3/4c	7-1	6-14
5% preferred (quar.)	\$1.25	7-1	6-16	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-6	Continental Foundry & Machine Co., com.	12 1/2c	7-1	6-20
Brown-Forman Distillers, common (quar.)	20c	7-1	6-11	Chapman Valve Mfg. (quar.)	50c	7-1	6-20	Continental Gin Co., 4 1/2% pfd. (quar.)	\$1.13	7-1	6-16
\$4 preferred (quar.)	\$1	7-1	6-11	Charleston Transit Co.	50c	6-30	6-20	Continental Insurance (N. Y.) (s-a)	\$1	7-15	6-30
Brown Shoe Co., \$3.60 preferred (quar.)	90c	7-31	7-15	Chefford Master Mfg., common (quar.)	15c	7-1	6-17	Continental-United Industries Co., Inc.	25c	6-30	6-10
Bruce (E. L.) Co., common	25c	6-30	6-16	5% preferred (quar.)	31 1/4c	7-1	6-17	Cooper (Peter), 6 1/2% preferred (quar.)	\$1.62 1/2	7-1	6-16
Extra	50c	6-30	6-16	Chemical Bank & Trust (N. Y.) (quar.)	45c	7-1	6-13	Coos Bay Lumber, 5% preferred	50c	7-1	
3 3/4% preferred (quar.)	93 3/4c	6-30	6-25	Chemical Fund, Inc.	11c	7-15	6-30	Cornell Dubilier Electric			
Brunswick-Balke-Collender, \$5 pfd. (quar.)	\$1.25	7-1	6-20	Cherry River Co. (quar.)	2 1/2c	6-30	6-19	\$5.25 preferred A (quar.)	\$1.31 1/4	7-15	6-24
Bucyrus-Erie Co. com. (increased)	35c	7-1	6-12	Chesapeake & Ohio Ry. (quar.)	75c	7-1	6-6	Corning Glass Works, common (quar.)	12 1/2c	6-30	6-16
7% preferred (quar.)	\$1.75	7-1	6-12	3 1/2% preferred (initial quar.)	87 1/2c	8-1	7-7	3 1/2% preferred (quar.)	87 1/2c	7-1	6-16
Buffalo Niagara Electric Corp.				Chicago Corporation (increased quar.)	10c	8-1	7-10	Coronet Phosphate Co.	\$1.50	6-30	6-18
3.60% preferred (quar.)	90c	7-1	6-20	Chicago Mill & Lumber (quar.)	30c	6-30	6-14	Corroon & Reynolds Corp.			
Building Products, Ltd. (quar.)	\$25c	7-2	6-2	Chicago Pneumatic Tool, common	50c	7-1	6-16	\$1 dividend preferred A (quar.)	25c	7-1	6-23
Bulova Watch Co. (quar.)	50c	7-1	6-17	\$2.50 convertible prior pfd. (quar.)	62 1/2c	7-1	6-16	Craddock-Terry Shoe Corp.			
Bunte Brothers (quar.)	30c	8-1	7-21	\$3 convertible preferred (quar.)	75c	7-1	6-16	6% 2nd preferred (s-a)	\$3	6-30	6-14
Burlington Steel Co., Ltd. (quar.)	115c	7-2	6-20	7% preferred (quar.)	43 3/4c	7-1	6-26	6% 3rd preferred (s-a)	\$3	6-30	6-14
Burnham Corp., 6% pfd. (initial s-a)	\$1.50	7-1	6-14	Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-10	Craig (R. L.), Ltd. (quar.)	\$10c	7-2	6-16
Bush Mfg. Co., 4 1/2% conv. prior pfd. (quar.)	28 1/2c	7-1	6-10	Chillicothe Paper, 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-20	Cream of Wheat Corp.	40c	7-1	6-21
Bush Terminal Bldgs., 7% pfd. (accum.)	\$1.25	7-1	6-16	Chipman Knitting Mills, 5% pfd. (accum.)	\$5	7-1	6-14	Creameries of America, Inc. (quar.)	35c	7-1	6-10
Butler (P. H.) Company, common	25c	7-1	6-18	Christiana Securities Co.				Crompton & Knowles Loom Works (quar.)	50c	6-30	6-20
5% convertible preferred (quar.)	31 1/4c	7-1	6-20	7% preferred (quar.)	\$1.75	7-1	6-20	6% preferred (quar.)	\$1.50	7-1	6-20
5% non-convertible preferred B (quar.)	31 1/4c	7-1	6-20	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7-1	6-16	Crosse & Blackwell Co.			
Butlers, Inc., common (quar.)	12 1/2c	7-1	6-16	5% preferred (quar.)	\$1.25	9-2	8-15	\$1 participating 1st preferred (quar.)	25c	7-1	6-13
4 1/2% preferred (quar.)	28 1/2c	7-1	6-16	Cincinnati & Suburban Bell Telephone				Crowley Miller & Co.			
Byrdum Corp., \$5 partic. class A (s-a)	\$2.50	7-3	6-18	Quarterly	\$1.13	7-1	6-12	5% prior preference (s-a)	\$1.50	7-1	6-20
\$3 non-cum. partic. preferred (s-a)	\$1.50	7-3	6-18	Cincinnati Union Stock Yards Co.	15c	7-1	6-14	Crown Cork & Seal, Ltd. (quar.)	150c	8-15	7-15
\$7 non-cum. partic. preferred (s-a)	\$3.50	7-3	6-18	C. I. T. Financial Corp. (quar.)	50c	7-1	6-10	Crown Cork International			
Class A common stock	25c	7-3	6-18	Citizens Water Co. of Washington (Pa.)				\$1 class A (accum.)	40c	7-1	6-10
Participating	25c	7-3	6-18	Quarterly	\$1.75	7-1	6-11	Crown Life Insurance Co. (Toronto) (quar.)	\$5	7-2	6-27
Common	25c	7-3	6-18	Citizens Wholesale Supply, 6% pfd. (quar.)	75c	7-1	6-27	Crown Zellerbach Corp.	40c	7-1	6-13
Caldwell (A. & G. J.), Inc. (s-a)	10c	7-1	4-26	City Ice & Fuel Co. (quar.)	50c	6-30	6-10	Crucible Steel of Amer., 5% pfd. (quar.)	\$1.25	6-30	6-16
California Electric Power \$3 pfd. (quar.)	75c	8-1	7-15	City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	7-1	6-23	Crum & Forster, common (quar.)	30c	7-15	7-2
California Packing Corp., common (quar.)	37 1/2c	8-15	7-31	City of Paris Dry Goods				8% preferred (quar.)	\$2	6-30	6-13
5% preferred (quar.)	62 1/2c	8-15	7-31	7% 1st preferred (quar.)	\$1.75	8-15	8-9	8% preferred (quar.)	\$2	9-30	9-16
California Water Service (quar.)	50c	7-1	6-10	7% 1st preferred (quar.)	\$1.75	11-15	11-10	Crum & Forster Securities Corp.			
Camden & Burlington County Ry. Co. (s-a)	75c	7-1	6-14	7% 2nd preferred (s-a)	\$3.50	7-1	6-20	Common A (quar.)	30c	6-30	6-17
Camden Forge Co., 5 1/2% conv. pfd. (quar.)	34 3/4c	7-1	6-16	City Stores Co., common (quar.)	30c	8-1	7-7	Common B (quar.)	30c	6-30	6-17
Canada Bread Co., Ltd., common	\$10c	7-2	6-5	Class A (quar.)	30c	8-1	7-7	Cuban American Sugar Co., common	25c	7-1	6-18
4 1/2% 1st preferred (quar.)	\$1.12 1/2	7-2	6-5	Clark (D. L.) Company (irreg.)	50c	7-1	6-20	7% preferred (quar.)	\$1.75	7-1	6-18
5% class B (quar.)	\$62 1/2c	7-2	6-5	Clary Multiplier Corp., common (quar.)	5c	6-30	6-20	Cuban Atlantic Sugar, com. (increased quar.)	50c	7-1	6-20
Canada Dry Ginger Ale, common	15c	7-1	6-13	5 1/2% convertible preferred (quar.)	6 1/4c	7-1	6-20	Extra	75c	7-1	6-20
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-13	Clearfield & Mahoning Ry. Co. (s-a)	\$1.50	7-1	6-20	5% preferred (quar.)	\$1.25	7-1	6-20
Canada Life Assurance (quar.)	\$5	7-1	6-27	Cleveland Builders Supply (quar.)	50c	7-1	6-25	5% preferred (quar.)	\$1.25	10-1	9-18
Canada Northern Power, common (quar.)	\$1.75	7-15	6-20	Cleveland Electric Illuminating Co., common	50c	7-1	6-2	Cuban Tobacco Co., 5% pfd. (accum.)	\$2.50	6-30	6-16
7% preferred (quar.)	\$1.75	7-15	6-20	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-2	Cudahy Packing Co., com. (increased quar.)	40c	7-15	7-2
Canada Permanent Mortgage Corp. (quar.)	\$2	7-2	6-14	Cleveland Union Stock Yards (quar.)	12 1/2c	7-1	6-20	Extra	40c	7-15	7-2
Canada Southern Railway (s-a)	\$1.50	8-1	6-23	Cliffs Corporation	30c	7-1	6-18	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	7-2
Canada Steamship Lines, Ltd.				Climax Molybdenum Co.	30c	6-30	6-16	Cuneo Press, Inc., common	25c	8-1	7-19
5% non-cum. preferred (s-a)	\$1.25	7-2	6-6	Clinton Industries, Inc. (monthly)	20c	7-1	6-14	3 1/2% preferred (quar.)	87 1/2c	8-15	8-1
Canadian Breweries, Ltd. (increased quar.)	\$150c	7-2	6-2	Monthly	20c	8-1	7-15	Cunningham Drug Stores (quar.)	25c	7-21	7-5
Canadian Cannery, Ltd. com. (quar.)	\$31 1/4c	7-2	6-7	Monthly	20c	9-2	8-15	Curlee Clothing Co.			
60c non-cum. pfd. (quar.)	15c	7-2	6-7	Monthly	20c	10-1	9-15	4 1/2% preferred (initial quar.)	\$1.12 1/2	7-1	6-20
Participating	15c	7-2	6-7	Monthly	20c	11-1	10-15	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-19
5% 1st preferred (quar.)	\$25c	7-2	6-7	Monthly	20c	12-1	11-15	Curtis Candy Co., \$4.50 partic pfd. (quar.)	\$1.12 1/2	7-15	6-30
Participating	15c	7-2	6-7	Monthly	20c	1-1-48	12-15	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-6
Canadian Celanese Ltd., common (quar.)	\$50c	6-30	6-14	Monthly	20c	7-1	6-19	Dallas Rupe & Son, class A	50c	7-1	6-15
\$1 preferred (quar.)	\$25c	6-30	6-14	Clinton Trust Co. (N. Y.) (quar.)	25c	7-1	6-19	Dan River Mills, common	25c	7-1	6-20
\$1.75 preferred (quar.)	\$43 3/4c	6-30	6-14	Clinton Water Works, 7% preferred (quar.)	\$1.75	7-15	7-1	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-20
Canadian Converters, Ltd., class A (quar.)	\$18 3/4c	7-31	6-26	Cluett Peabody & Co., 7% preferred (quar.)	\$1.75	7-1	6-17	Davega Stores Corp. (s-a)	50c	7-1	6-14
Canadian Cottons, Ltd., com. (increased)	\$55c	7-2	6-5	Coca-Cola Bottling Corp. (Cinc.)	62 1/2c	7-1	6-15	Davenport Hosiery Mills (increased)	75c	7-1	6-20
6% preferred (quar.)	\$30c	7-2	6-5	\$2.50 class A (quar.)	75c	7-20	7-10	David & Frere, Ltd. (quar.)	\$25c	6-30	6-14
Canadian Fairbanks-Morse Co., Ltd.				Coca-Cola Bottling Co. of St. Louis (quar.)	75c	7-1	6-12	Davidson Bros., Inc.	10c	7-28	7-14
6% preferred (quar.)	\$1.50	7-15	6-30	Coca-Cola Co., common (quar.)	\$1.50	7-1	6-12	Dayton Chemical Corp. (quar.)	25c	6-30	6-10
Canadian Food Products, Ltd., com. (quar.)	\$18 3/4c	7-1	5-30	\$3 class A (s-a)	\$5.60	7-1	6-12	Dayton Malleable Iron (resumed)	25c	6-30	6-16
\$1 convertible class A (quar.)	\$25c	7-1	5-30	Coca-Cola International Corp., common	\$3	7-1	6-12	Dayton & Michigan RR. Co., 8% pfd. (quar.)	\$1	7-1	6-16
4 1/2% preferred (initial)	\$1.12 1/2	7-1	5-30	Class A (s-a)				Dazey Corp., 5% conv. pfd. (quar.)	12 1/2c	7-1	6-16
Canadian Foreign Investment Corp., Ltd.				Cochran & Willans Gold Mines, Ltd.				Debiture & Securities Corp. of Canada			
Quarterly	\$75c	7-1	8-31	Resumed	13c	6-30	6-10	5% preference (s-a)	\$2.50	7-2	6-23
Canadian General Electric (quar.)	\$2	7-1	6-14	Cockshutt Plov Co., Ltd. (s-a)	\$25c	12-1	11-1	Decca Records, Inc. (quar.)	25c	6-30	6-16
Canadian General Investments (quar.)	\$17 1/2c	7-15	6-30	Colgate-Palmolive-Peet, \$3.50 pfd. (quar.)	87 1/2c	6-30	6-10	Deep Rock Oil Corp.	35c	6-30	6-13
Canadian Industries, Ltd., common (quar.)	\$17 1/2c	7-31	6-30	Collateral Loan Co. (Boston) (quar.)	\$1.25	7-1	6-10	Dejay Stores, Inc. (quar.)	15c	7-1	6-12
7% preferred (quar.)	\$1.75	7-15	6-13	Collins Radio, \$2.70 preferred (quar.)	68 3/4c	7-1	6-20	De Long Hook & Eye Co. (quar.)	50c	7-1	6-20
Canadian Oil Cos., Ltd.				Colonial Ice, \$6 preferred B (quar.)	\$1.50	7-1	6-20	De Pinna, class A	5c	7-1	6-24
4% new preferred (initial)	\$88 7/10c	7-2	6-20	Colonial Sand & Stone (quar.)	10c	7-22	7-7	6% convertible preferred	15c	7-1	6-24
8% preferred (quar.)	\$32	7-2	6-20	Columbia Baking Co., common (quar.)	37 1/2c	7-1	6-16	Decker Mfg. Co. (quar.)	5c	7-7	6-21
5% preferred (quar.)	\$1.25	7-2	6-20	50c preferred (participating)	50c	7-1	6-16	Delaware Power & Light \$3.70 pfd. (quar.)	92 1/2c	6-30	6-10
Canadian Pacific Railway				Columbus & Southern Ohio Electric	70c	7-10	6-26	\$4 pfd. (initial quar.)	\$1	6-30	6-10
4% non-cumulative pref. (s-a)	2%	8-1	7-1	Commercial Alcohols, Ltd., common (quar.)	15c	7-15	6-30	Delaware Railroad Co. (s-a)	\$1	7-1	6-14
Canadian Silk Products Corp.				8% preferred (quar.)	110c	7-15	6-30	Denman Tire & Rubber, common (quar.)	10c	7-1	6-20
\$1.50 class A (quar.)	\$37 1/2c	6-30	5-31	Commercial Credit Co., common (quar.)	50c	6-30	6-4	5% convertible preferred (quar.)	12 1/2c	7-1	6-20
Canadian Vickers, Ltd., \$7 pfd. (accum.)	\$1.75	8-1	7-10	3.60% preferred (quar.)	90c	6-30	6-4	Dennison Mfg. Co., class A (quar.)	20c	8-15	7-21
Canadian Westinghouse Co. (quar.)	135c	7-1	6-14	Commercial National Bank & Trust Co.				\$8 debentures (quar.)	\$2	8-1	7-21
Canadian Wirebound Boxes, Ltd. (quar.)	\$37 1/2c	7-2	6-10	of N. Y. (quar.)	50c						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Douglas & Lomason Co. (quar.)	7½c	7-1	6-20	Follansbee Steel Corp. (increased)	50c	6-30	6-14	Great Lakes Paper Co., Ltd., class B pref.	162½c	6-30	6-10
Dow Chemical Co., common	\$1	7-15	7-1	Food Machinery Corp., common (quar.)	50c	6-30	6-14	Class A preferred	162½c	6-30	6-10
\$4 preferred A (quar.)	\$1	7-15	7-1	Forbes & Wallace, \$3 class A (quar.)	75c	7-1	6-24	Great Lakes Power Co., Ltd. \$7 pfd. (quar.)	\$11.75	7-15	6-30
Dow Drug Co., 7% preferred (quar.)	\$1.75	7-1	6-20	Foreign Light & Power Co.				Great Lakes Steamship	50c	6-30	6-20
Draper Corporation (quar.)	75c	7-1	6-31	6% 1st preferred (quar.)	\$11.50	7-1	6-20	Great West Felt Co., Ltd.			
Dravo Corp., 4% preferred (quar.)	50c	8-1	6-20	Foremost Dairies com. (quar.)	20c	7-1	6-12	50c convertible preferred (initial quar.)	112½c	7-2	6-20
Dryden Paper Co., Ltd. (quar.)	15c	8-1	6-30	6% preferred (quar.)	75c	7-1	6-12	Great West Life Assurance (quar.)	\$13.75	7-2	6-20
Duke Power Co., common	75c	7-1	6-13	Foreright Foundation non-cum. class A	6c	6-30	6-14	Great West Saddlery Ltd.			
7% preferred (quar.)	\$1.75	7-1	6-13	Formica Insulation	40c	7-1	6-14	6% 1st preferred (quar.)	175c	6-30	5-31
Dun & Bradstreet, 4½% preferred (quar.)	\$1.12½	7-1	6-16	Foster & Kleiser Co., class A pfd. (quar.)	37½c	7-1	6-16	6% 2nd preferred (quar.)	175c	6-30	5-31
du Pont (E. I.) de Nemours & Co.				Foster-Wheeler Corp., common	25c	7-1	6-16	Great Western Sugar, common (quar.)	30c	7-2	6-10
\$4.50 preferred (quar.)	\$1.12½	7-25	7-10	6% prior preferred (quar.)	37½c	10-1	9-15	7% preferred (quar.)	\$1.75	7-2	6-10
\$3.50 preferred (initial quar.)	87½c	7-25	7-10	Postoria Pressed Steel	25c	6-30	6-20	Green (H. L.) Co. (stock dividend)	100c	7-3	6-24
Dunlop Corporation (increased)	50c	8-1	7-17	Foundation Co. of Canada, Ltd. (quar.)	35c	7-22	6-30	New common (initial)	50c	8-1	7-15
Dunlop Rubber Co., Ltd.				41st Street Building Corp.	\$1	7-1	6-20	Greening (B.) Wire, Ltd. (quar.)	15c	7-2	6-2
Ordinary (annual)	12c	7-9	5-26	Fox (Peter) Brewing (quar.)	25c	7-1	6-14	Greenwich Water System 6% pfd. (quar.)	\$1.50	7-1	6-11
Bonus	3c	7-9	5-26	Fox de Luxe Brewing Co. of Indiana (quar.)	25c	7-1	6-14	Greif Bros. Cooperage, class A	20c	7-1	6-25
Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	7-15	6-16	Common (quar.)	25c	7-1	6-14	Class B	10c	7-1	6-25
Duvul Texas Sulphur Co. (quar.)	25c	6-30	6-16	5% preferred (quar.)	25c	7-1	6-14	Greiss-Pfleger Tanning (quar.)	25c	8-1	7-15
Easley Cotton, 6% preferred (accum.)	\$3	7-1	6-20	Francisco Sugar Co. (interim)	75c	7-1	6-16	Greyhound Corp., com.	50c	7-1	6-3
Eason Oil Co., \$1.50 conv. pfd. (quar.)	37½c	7-7	6-23	Franklin County Coal 7% pfd. (accum.)	35c	7-1	6-16	4½% preferred (quar.)	\$1.06¼	7-1	6-3
East Pennsylvania RR. Co. (s-a)	\$1.50	7-15	7-1	Fraser Companies, Ltd. (quar.)	150c	7-25	6-30	Griesedieck Western Brewery Co. com.	75c	7-1	6-16
Eastern Gas & Fuel Associates				Fresnillo Company (increased)	65½c	6-30	6-12	Griggs Cooper & Co., 5% 1st pfd. (quar.)	\$1.25	7-1	6-25
6% preferred (accum.)	\$1.50	7-1	6-13	Less Mexican dividend tax of 8%				5% 1st preferred (quar.)	\$1.25	10-1	9-25
4½% prior pref. (quar.)	\$1.12½	7-1	6-13	Frick Co., common (initial)	\$1.50	7-1	6-20	Group Corp. (Los Angeles) (liquidating) \$40			
Eastern Massachusetts Street Railway				6% preferred (quar.)	75c	7-1	6-20	cash dividend and 1 share of California			
6% 1st preferred A (quar.)	\$1.50	9-15	9-9	Friedman (Louis) Realty Corp. (quar.)	10c	8-15	8-1	Bank (L. A.) stock	30c	7-3	6-14
6% 1st preferred A (quar.)	\$1.50	12-15	12-1	Froedtert Grain & Malting Co., common	12½c	7-31	7-15	Gruen Watch Co. (quar.)	25c	7-1	6-14
Eastern Racing Association, Inc.				\$2.20 preferred (quar.)	55c	7-31	7-15	Guantanamo Sugar Co. com. (resumed)	\$1.25	7-1	6-18
\$1 preferred (quar.)	25c	7-1	6-20	Frontier Industries, Inc. (quar.)	12½c	7-1	6-16	Guaranty Trust Co. (N. Y.) (quar.)	\$3	7-1	6-11
\$2 par and no par value (quar.)	25c	10-2	9-20	Fruit of the Loom, Inc.				Guardian Realty Co. of Canada			
\$2 par and no par value (quar.)	25c	7-1	6-13	\$3 non-cum. preferred (s-a)	\$1.50	7-1	6-5	7% preferred (accum.)	150c	7-15	6-30
Eastern Steamship Lines, common (quar.)	25c	7-1	6-13	Fuller (D. B.) & Co., 6% conv. pfd. (quar.)	7½c	7-1	6-20	Gulf Oil Corp. (quar.)	25c	7-1	6-6
\$2 convertible preferred (quar.)	50c	7-1	6-13	Fuller Manufacturing Co.	10c	7-2	6-20	Special	25c	7-1	6-6
Eastman Kodak Co.				Fulton Bag & Cotton Mills	30c	6-30	6-26	Gulf Power Corp., \$6 pfd. (quar.)	\$1.50	7-1	6-20
New common (initial quar.)	35c	7-1	6-5	Fulton Trust Co. (N. Y.) (quar.)	\$1.50	7-1	6-23	Gypsum Lime & Alabastine (Canada)			
6% preferred (quar.)	\$1.50	7-1	6-5	Fyr-Pyter Co. class A (quar.)	50c	7-15	6-30	Quarterly	120c	9-1	8-1
Easy Washing Machine Corp., common A	12½c	7-1	6-17	Class B	25c	7-15	6-30	Quarterly	120c	12-1	11-1
Common B	12½c	7-1	6-17	Gair (Robert) Co., Inc. 6% pfd. (quar.)	30c	6-30	6-13	Hahn Brass Co., Ltd., common	130c	7-1	6-10
Eaton Paper, 6% prior preferred (s-a)	75c	7-1	6-16	Gannett Co., Inc., class B conv. pfd. (quar.)	\$1.50	7-1	6-16	\$1 participating preference (s-a)	150c	7-1	6-10
Equadorian Corp., Ltd. (Bahamas)				Garfinckel (Julius) & Co. com. (quar.)	37½c	6-30	6-16	Halifax Insurance Co. (N. S.) (s-a)	140c	7-2	6-12
Ordinary (quar.)	112½c	6-30	6-10	5½% conv. pfd. (quar.)	34½c	6-30	6-16	Halle Bros. Co. \$2.40 conv. pfd. (quar.)	60c	7-15	7-8
Edison Brothers Stores				4½% conv. pfd. (quar.)	28½c	6-30	6-16	Haloid Company com. (quar.)	20c	7-1	6-16
4½% partic. pfd. (quar.)	\$1.06¼	7-1	6-20	Garlock Packing Co. (quar.)	25c	6-30	6-20	4% preferred (quar.)	\$1	7-1	6-16
Eddy Paper Corp. (irreg.)	143	7-1	6-16	Gatineau Power Co., com. (increased quar.)	130c	7-1	5-31	Hamilton Mfg. Co., new common (initial)	50c	6-30	6-20
El Paso Electric Co. (Texas)				5% preferred (quar.)	\$11.25	7-1	5-31	Hammermill Paper, 4½% preferred (quar.)	\$1.06¼	7-1	6-9
\$4.50 preferred (quar.)	\$1.12½	7-1	6-13	5½% preferred (quar.)	\$11.38	7-1	5-31	4½% preferred (quar.)	\$1.12½	7-1	6-9
El Paso Natural Gas, common (quar.)	60c	6-30	6-13	Gaylord Container Corp. com. (quar.)	25c	7-2	6-23	Hammond Instrument Co., 6% pfd. (quar.)	\$1.25	7-1	6-18
Elder Mfg. Co. (quar.)	15c	7-1	6-26	Gemmer Mfg. Co., \$3 partic. pfd. A (quar.)	75c	7-1	6-21	Hancock Oil (Calif.), class A (extra)	\$1	6-30	6-16
Electric Auto-Lite Co.	75c	7-1	6-13	General American Investors				Class B (extra)	\$1	6-30	6-16
Electric Controller & Mfg.	\$1	7-1	6-20	\$4.50 preferred (quar.)	\$1.12½	7-1	6-20	Hanover Fire Insurance Co. (N. Y.) (quar.)	30c	7-1	6-17
Electric Ferries, Inc.				General American Transportation	62½c	7-1	6-3	Hanson-Van Winkle-Munning Co.	25c	6-30	6-13
6% prior preferred (quar.)	\$1.50	6-30	6-20	General Baking Co. \$8 pfd. (quar.)	\$2	7-1	6-20	Harbison-Walker Refractories Co.			
Electric Power & Light Co.				General Box Co. (increased quar.)	4c	7-1	6-7	6% preferred (quar.)	\$1.50	7-21	7-7
6% preferred (accum.)	\$1.50	7-1	6-10	Extra	4c	7-1	6-7	Harding Carrels, Ltd. (increased s-a)	130c	7-2	6-13
\$7 preferred (accum.)	\$1.75	7-1	6-10	General Brewing Corp.	50c	6-30	6-20	Harnischfeger Corp., common (quar.)	15c	7-1	6-20
Electric Storage Battery	75c	6-30	6-16	General Builders Supply, 5% pfd. (quar.)	31½c	6-30	6-16	5% preferred (quar.)	\$1.25	7-1	6-20
Electrical Products of California (quar.)	25c	7-1	6-20	General Cable Corp., common (initial)	25c	8-1	7-1	5% 2nd preferred (quar.)	\$1.25	7-1	6-20
Electrical Products Consolidated (quar.)	20c	7-1	6-20	4% 1st preferred (quar.)	\$1	7-1	6-24	Harrisburg Gas, 4½% pfd. (quar.)	\$1.12½	7-15	6-30
Electro Refractories & Alloys Corp. (quar.)	17½c	7-1	6-23	4% convertible 2nd preferred (quar.)	50c	7-1	6-24	Harrisburg Hotel Co. (Pa.)	50c	7-15	6-30
Electromaster, Inc. (resumed)	5c	7-15	6-30	General Capital Corp. (irreg.)	42c	7-15	6-30	Hart Battery Co., Ltd.	10c	6-30	5-27
Elgin National Watch (quar.)	15c	9-22	9-6	General Coal Investments	30c	7-1	6-16	Hart Schaffner & Marx	60c	7-18	6-25
Elizabethtown Consolidated Gas (quar.)	\$1.25	7-1	6-20	General Controls Co., common	25c	7-1	6-16	Hartford Fire Insurance (quar.)	50c	7-1	6-13
Elizabethtown Water Co. (s-a)	\$2.75	7-1	6-23	6% preference (quar.)	37½c	7-1	6-16	Hartman Tobacco Co.			
Elliot Company, 5% pfd. (quar.)	62½c	7-1	6-18	General Crude Oil	10c	6-30	6-20	\$3 non-cum. preference (quar.)	75c	7-1	6-20
Elmira & Williamsport RR., 7% pfd. (s-a)	\$1.60	7-1	6-20	General Discount Corp., 4% preferred (s-a)	80c	7-1	6-20	Hat Corp. of America class A	25c	7-2	6-16
Ely & Walker Dry Goods Co.				7% preferred (accum.)	\$1	7-1	6-20	Class B	25c	7-2	6-16
7% 1st preferred (s-a)	70c	7-15	6-30*	General Electric Co.	40c	7-25	6-20	4½% preferred (quar.)	\$1.12½	8-1	7-16
6% 2nd preferred (s-a)	60c	7-15	6-30*	General Finance Corp., common (quar.)	5c	7-15	7-1	Hatfield-Campbell Creek Coal Co., common	25c	7-1	6-20
Embassy Realty Association	10c	7-1	6-21	5% preferred A (s-a)	25c	11-25	11-10	5% non-conv. partic. preferred (quar.)	\$1.25	7-1	6-20
Emerson Drug Co., class A	25c	7-2	6-16	General Fireproofing Co., 7% pfd. (quar.)	\$1.75	7-1	6-19	Hazel-Atlas Glass Co. (quar.)	30c	7-1	6-13*
Class B	25c	7-2	6-16	General Industries, 5% preferred (quar.)	\$1.25	7-1	6-21	Heinz (H. J.) Co., common (quar.)	45c	7-1	6-16
8% preferred (quar.)	50c	10-1	9-15	General Instrument	25c	7-2	6-16	3.65% preferred (quar.)	91½c	7-1	6-16
8% preferred (quar.)	20c	6-30	6-16	General Investors Trust (Boston)				Helena Rubinstein (see Rubinstein)			
Emerson Electric Mfg., common	\$1.75	7-1	6-16	Certificates of beneficial interest	6c	7-21	6-30	Heller (W. E.) & Co. com. (quar.)	15c	6-30	6-20
7% preferred (quar.)	75c	7-8	6-20	General Machinery Corp. (quar.)	12½c	7-1	6-19	4% preferred (quar.)	\$1	6-30	6-20
Empire Trust Co. (N. Y.) (quar.)	50c	7-1	6-20	General Mills, Inc. com. (extra)	75c	7-1	6-10*	5½% preferred (quar.)	\$1.37½	6-30	6-20
Emporium Capwell Co., common	40c	7-1	6-23	5% preferred (quar.)	\$1.25	7-1	6-10*	Helme (Geo. W.) Co., common	\$1	7-1	6-7
Endicott Johnson Corp., common	\$1	7-1	6-23	General Motors Corp. \$3 pfd. (quar.)	\$1.25	8-1	7-7	7% preferred (quar.)	\$1.75	7-1	6-7
4% preferred (quar.)	\$1	7-1	6-23	\$3.75 preferred (quar.)	93½c	8-1	7-7	Hercules Cement Corp. (irreg.)	25c	7-1	6-20
Equity Corp., 20c pfd. new (initial s-a)	10c	7-1	6-2	General Paint Corp., \$1 1st pfd. (quar.)	25c	7-1	6-16	Hercules Motors Corp.	25c	7-1	6-20
Equity Fund, Inc. (quar.)	5c	6-30	6-13	\$1 convertible 2nd pfd. (quar.)	25c	7-1	6-16	Hercules Steel Products Corp.	8c	7-25	7-15
Erie Railroad Co.				General Portland Cement (initial)	25c	6-30	6-17	Hershey Creamery Co., common (quar.)	50c	6-30	6-20
5% preferred (quar.)	\$1.25	8-30	8-15	General Products Mfg. Corp., Ltd.				7% preferred (s-a)	\$3.50	6-30	6-20
5% preferred (quar.)	\$1.25	12-1	11-15	5% preferred (s-a)	\$12.50	7-15	6-27	Hibbard Spencer Bartlett (monthly)	25c	7-25	7-15
Esmond Mills, 5% preferred (quar.)	25c	8-1	7-7	General Public Service, \$6 preferred (quar.)	\$1.50	8-1	6-30	Higbee Co. com. (quar.)	12½c	7-15	7-1
Essex Packers, 5% 1st preferred (quar.)	\$62½c	7-2	6-16	\$5.50 preferred (quar.)	\$1.37½	8-1	6-30	Extra	12½c	7-15	7-1
Eversharp, Inc., common (quar.)	30c	7-16	6-30	\$4 convertible preferred (quar.)	\$1	8-1	6-30	5% preferred (quar.)	\$1.25	8-1	7-15
5% preferred (quar.)	25c	7-1	6-16	General Railway Signal Co., common	25c	7-2	6-2	Hinde & Dauch Paper Co.	50c	6-30	6-5
Ex-Cell-O Corp.	65c	7-1	6-10	6% preferred (quar.)	\$1.50	7-2	6-2	Hinde & Dauch Paper Co. of Canada, Ltd.	25c	7-15	6-24
Fablen Textile Printing (quar.)	6c	7-2	6-17	General Reinsurance Corp.	30c	6-30	6-20*	Quarterly	125c	7-2	5-31
Extra	2c	7-2	6-17	General Shoe Corp., 40c preferred (s-a)	20c	7-1	6-30	Hoe (R.) & Co., class A (quar.)	\$1	7-15	7-1
Fairmont Foods Co. com.	40c	7-1	6-14	General Steel Wares, Ltd., common (quar.)	120c	8-15	7-17	Holland Furnace Co. (quar.)	25c	7-1	6-18
4% preferred (quar.)	\$1	7-1	6-14	5% preferred (quar.)	\$11.25	8-1	7-3	Hollinger Consolidated Gold Mines	16c	6-30	6-2
Fajardo Sugar Co. of Porto Rico (increased)	50c	7-2	6-16	General Telephone (quar.)	50c	6-30	6-14	Hollingsworth & Whitney, \$4 pfd. (quar.)	\$1	7-1	6-13
Falstaff Brewing Corp. (quar.)	25c	8-29	8-15	General Time Instruments Corp.				Holly Development Co. (quar.)	1c	7-25	6-30
Extra	50c	8-29	8-15	Common (increased quar.)	40c	7-1	6-18	Holmes (D. H.) Co., Ltd.	50c	7-1	6-13
Family Finance Corp.				4½% preferred (quar.)	\$1.06¼	7-1	6-18	Holophane Co., Inc. (increased)	\$1	7-1	6-16
Common (increased quar.)	40c	7-1	6-7	General Tire & Rubber, 4½% pfd. (quar.)	\$1.06¼	6-30	6-20	\$1 non-cum. class A (quar.)	25c	9-1	8-22
4½% preferred A (quar.)	56½c	7-1	6-7	3½% preferred (quar.)	93½c	6-30	6-20	Home Dairy Co., common	50c	7-1	6-20
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	6-30	6-14	3½% preferred (quar.)	81½c	6-30	6-20	80c preferred (s-a)	40c	7-1	6-20
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$2.50	7-1									

Name of Company	Per Share	When Payable	Holders of Rec.
Imperial Tobacco Co. of Canada (Interim)	\$110c	6-30	5-13
Imperial Fuels, Ltd., 6% partic. pfd. (s-a)	\$130c	7-1	6-26
Incorporated Investors	25c	7-31	6-26
Independent Pneumatic Tool	40c	7-2	6-17
Indiana & Michigan Electric			
4% preferred (quar.)	\$1.03 1/2	7-1	6-4
Indianapolis Power & Light, 4% pfd. (quar.)	\$1	7-1	6-17
Common (quar.)	35c	7-15	7-2
Indianapolis Water, class A common (quar.)	20c	9-2	8-11
5% preferred A (quar.)	\$1.25	7-1	6-12
Industrial Acceptance Corp., Ltd.	\$1.25	10-1	9-12
\$2 non-cum. class A			
5% convertible preferred (quar.)	\$137 1/2c	6-30	5-31
4% preferred (initial quar.)	\$1.25	6-30	5-31
Ingersoll-Rand Co., 6% preferred (s-a)	\$1.06 1/4	6-30	5-31
Inglis (John) Co., Ltd.	\$3	7-1	6-9
Inland Investors, Inc.	\$10c	7-1	6-3
Institutional Securities	20c	6-30	6-20
Insurance Group shares			
Insurance Co. of North America (s-a)	3c	7-31	6-30
Insurance Certificates, Inc. (Md.)	\$1.25	7-15	6-30
Semi-annually			
Intercolonial Coal Co., Ltd., 8% pfd. (s-a)	10c	7-3	6-23
Interlake Steamship Co.	\$4	7-2	6-20
International Bronze Powders, Ltd.	25c	7-1	6-20
Common (quar.)			
6% participating preferred (quar.)	\$37 1/2c	7-15	6-14
Quarterly	\$37 1/2c	7-15	6-14
International Cellulose Products	30c	7-1	6-20
International Harvester, common (quar.)	25c	7-1	6-20
International Metal Industries, Ltd.	\$1	7-15	6-16
Class A (quar.)			
4% preferred (quar.)	140c	7-2	6-12
International Minerals & Chemical	\$1.12 1/2	7-2	6-12
Common (quar.)			
4% preferred (quar.)	40c	6-30	6-13
International Nickel Co. of Canada, Ltd.	\$1	6-30	6-13
7% preferred (quar.)			
7% preferred (\$5 par) (quar.)	\$1.75	8-1	7-2
International Ocean Telegraph (quar.)	\$8 1/4c	8-1	7-2
International Power Co., Ltd.	\$1.50	7-1	6-14
6% 1st preferred (s-a)			
International Salt Co. (Irreg.)	\$1.50	7-2	6-10
International Shoe Co. (quar.)	\$1	7-1	6-16
International Silver Co., 7% pfd. (quar.)	60c	7-1	6-14
Interstate Bakeries, \$4.50 pfd. (initial)	43 1/4c	7-1	6-12
Interstate Co., common (Irreg.)	\$1.20	7-1	6-16
5% prior preferred (quar.)	15c	6-30	6-14
Interstate Department Stores (quar.)	\$1.25	6-30	6-14
Interstate Telephone Co., \$6 pfd. (quar.)	50c	7-15	6-25
Intertype Corp. (increased)	\$1.50	7-1	6-16
Investment Co. of America (quar.)	40c	9-15	9-2
Investment Foundation, Ltd.	25c	7-1	6-14
6% convertible preference (quar.)			
Investors Management Fund, Inc.	\$75c	7-15	6-16
Investors Mutual	10c	7-17	6-30
Iowa Electric Co., 7% pfd. A (accum.)	12c	7-21	6-30
6 1/2% preferred B (accum.)	43 1/4c	6-30	6-16
Iowa Electric Light & Power	40 1/2c	6-30	6-16
6 1/2% preferred C (accum.)			
6 1/2% preferred B (accum.)	75c	7-1	6-14
7% preferred A (accum.)	\$1 1/4c	7-1	6-14
Iowa Power & Light Co.	\$7 1/2c	7-1	6-14
3.30% preferred (quar.)			
Iron Fireman Manufacturing Co. (quar.)	\$2 1/2c	7-1	6-14
Quarterly	30c	9-2	8-9
Irving Air Chute Co.	30c	12-1	11-10
Irving Trust Co. (N. Y.) (quar.)	25c	7-1	6-20
Island Creek Coal Co., common	15c	7-1	6-9
\$6 preferred (quar.)	75c	7-1	6-19
Italo-Argentine Electric Co.	\$1.50	7-1	6-19
American shares (final)			
Jamaica Public Service, Ltd., com. (quar.)	79c	10-7	9-27
7% preference A (quar.)	\$17c	7-2	6-13
7% preference B (quar.)	\$1.75	7-2	6-13
5% preference C (quar.)	\$1 1/4c	7-2	6-13
5% preference D (quar.)	\$1 1/4c	7-2	6-13
Jamaica Water Supply Co., \$5 pfd. (quar.)	\$1.25	6-30	6-16
James Mfg. Co., common (quar.)	25c	6-30	6-20
5 1/2% preferred A (s-a)	27 1/2c	6-30	6-20
5% preferred B (s-a)	\$2.50	6-30	6-20
James River Bridge System Class A com.	\$1.50	7-1	6-16
Class B com.	\$1.50	7-1	6-16
Jamestown Telephone Corp.			
5% preferred A (quar.)	\$1.25	7-1	6-16
6 1/2% 1st preferred (quar.)	\$1.50	7-1	6-16
Jeanette Glass Co., com. (quar.)	50c	7-1	6-13
7% preferred (quar.)	\$1.75	7-1	6-13
Jefferson Electric Co.	50c	6-30	6-16
Jewel Tea Co., 4 1/4% preferred	85c	7-13	7-9
Johns-Manville Corp., 3 1/2% pfd. (quar.)	\$1	8-1	7-11
Johnson & Johnson, 4% 2nd pfd. A (quar.)	\$1	8-1	7-11
4% 2nd preferred B	\$1	8-1	7-11
Jones & Laughlin Steel, common	\$7 1/2c	8-1	7-11
5% preferred A (quar.)	50c	7-3	6-5
Johnlin Water Works, 6% pfd. (quar.)	\$1.25	7-1	6-5
Journal Publishing, Ltd. (Ottawa) (quar.)	\$1.50	7-15	7-1
Joyce, Inc. (initial)	\$17c	7-16	6-18
Kahn's (E.) Sons Co., common	10c	7-1	6-16
5% preferred (quar.)	25c	7-1	6-18
Kansas City Southern Ry. Co.	62 1/2c	7-1	6-18
4% non-cum. pfd. (quar.)			
Kansas City Title Insurance (s-a)	\$1	7-15	6-30
Kansas Electric Power, 5% pfd. (quar.)	\$5	7-1	6-20
Kansas Gas & Electric, 5% pfd. (quar.)	\$1.25	7-1	6-14
7% preferred (quar.)	\$1.50	7-1	6-14
Kansas-Nebraska Natural Gas Co., Inc. com.	\$1.75	7-1	6-14
\$5 preferred (quar.)	20c	7-1	6-16
Katz Drug Co., \$4.50 preferred (quar.)	\$1.25	7-1	6-16
Kaufman Electric	\$1.12 1/2c	7-15	6-14
Kawneer Company	30c	6-30	6-14
Kayne Company, common (quar.)	25c	7-1	6-20
Extra	25c	7-1	6-20
7% preferred (quar.)	25c	7-1	6-20
Kearney (James R.) Corp., common (quar.)	\$1.75	7-1	6-20
6% preferred (s-a)	12 1/2c	7-1	6-14
Keith (George E.), \$5 prior pfd. (quar.)	75c	7-1	6-14
\$2 junior prior preferred (quar.)	\$1.25	7-1	6-16
Kelley Island Lime & Transportation Co.	50c	7-1	6-16
Common (quar.)			
Kelling Nut Co., 6% pfd. (quar.)	15c	6-30	6-20
Kellogg Company	30c	6-30	6-16
Kellogg Switchboard & Supply Co.	25c	7-5	6-21
5% preferred (quar.)			
Kelsey-Hayes Wheel	\$1.25	7-31	7-8
1.50 convertible class A (quar.)	37 1/2c	7-1	6-16
Class B (resumed)	37 1/2c	7-1	6-16
Kendall Co., \$4.50 preferred A (quar.)	\$1.12 1/2	7-1	6-16
Kennecott Refining Co.	30c	7-1	6-20
Kennecott Copper	25c	7-1	6-20
Extra	50c	7-1	6-20
Kentucky Utilities Co., 6% pfd. (quar.)	\$1.50	7-15	6-30
Keyes Fibre, 6% prior preferred (quar.)	\$1.50	7-1	6-24
Kimberly-Clark Corp., common (quar.)	35c	7-1	6-12
4% convertible 2nd preferred (quar.)	\$1	7-1	6-12
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-12
Kilde (Walter) & Co.	25c	7-1	6-10
Kingsbury Breweries Co. (quar.)	10c	6-30	6-18
King-Seely Corp., 5% conv. pfd. (quar.)	25c	7-1	6-16
Kingsport Press, Inc. (quar.)	20c	6-30	6-5
Knapp-Monarch Co.	15c	6-30	6-20
Knott Corp. (increased quar.)	40c	7-2	6-24
Koppers Co., Inc., common (quar.)	40c	7-1	6-12
4% preferred (quar.)	\$1	7-1	6-12
Kroehler Mfg. Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	9-29	9-22
4 1/2% preferred A (quar.)	\$1.21 1/2	12-29	12-22
Kuhlman Electric Co.	12 1/2c	7-15	6-30

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
National Bronx Bank of New York—				Ottawa Light Heat & Power Co., Ltd.—				Pure Oil Co., 5% preferred (quar.)	\$1.25	7-1	6-10
Resumed	30c	7-10	6-23	Common (quar.)	\$1.25	7-1	6-5	Putnam (George) Fund (Boston) (quar.)	15c	7-22	6-30
National Cash Register (quar.)	50c	7-15	6-30	5% preferred (quar.)	\$1.25	7-1	6-5	Pyle-National Co., common	25c	7-1	6-20
National Casket Co., \$7 pfd. (quar.)	\$1.75	6-30	6-13	Pacific-American Investors				8% preferred (quar.)	\$2	7-1	6-20
National City Bank (N. Y.)	80c	8-1	7-11	\$1.50 convertible preference (quar.)	37½c	7-1	6-14	Quaker Oats Co., com.	\$1.50	7-10	6-12
National City Lines, \$4 preferred (quar.)	\$1	7-1	6-19	Pacific & Atlantic Telegraph (s-a)	50c	7-1	6-14	6% preferred (quar.)	\$1.50	6-30	8-1
National Electric Welding Machine—				Pacific Greyhound Lines	50c	7-1	6-20	Radio Corp. of America—			
Common (quar.)	2c	8-1	7-22	Pacific Indemnity Co. (quar.)	50c	7-1	6-15	\$3.50 conv. 1st pfd. (quar.)	87½c	7-1	6-16
Common (quar.)	2c	10-30	10-20	Pacific Lighting Corp. \$5 pfd. (quar.)	\$1.25	7-15	6-30	Radio-Keith-Orpheum (quar.)	30c	7-1	6-16
National Enameling & Stamping (increased)	\$1.25	6-30	6-16	Pacific Power & Light, 7% preferred	\$1.75	8-1	6-25	Railroad Employees Corp. class A	25c	7-20	6-30
National Fire Insurance (Hartford) (quar.)	50c	7-1	6-16	Pacific Telephone & Telegraph Co.—				Class B	25c	7-20	6-30
National Folding Box Co.	50c	7-2	6-25	Common (reduced)	65c	6-30	6-16	80c preferred (quar.)	20c	7-20	6-30
National Fuel Gas Co. (quar.)	20c	7-15	6-30	6% preferred (quar.)	\$1.50	7-15	6-30	Railway Equipment & Realty Co., Ltd.—			
National Grocers Co., Ltd., com. (quar.)	\$1.50	7-1	6-9	Page-Hersey Tubes, Ltd. (quar.)	\$35c	7-1	6-14	Common (quar.)	25c	7-25	6-30
Extra	\$20c	7-1	6-9	Panhandle Eastern Pipe Line—				6% 1st preferred (quar.)	\$1.50	7-25	6-30
\$1.50 preference (quar.)	\$37½c	7-1	6-9	4% preferred (quar.)	\$1	7-1	6-13	Railston Fuel Co., 3¼% preferred (quar.)	93½c	7-1	6-9
National Gypsum Co. (irreg.)	25c	7-3	6-17	Pantastote Co., 5% conv. pfd. (quar.)	18½c	7-1	6-27	Ralston Steel Car, 5% preferred (quar.)	\$1.25	6-30	6-20
National Hosiery Mills, Ltd. (quar.)	\$1.50	7-1	6-6	Paraffine Cos., Inc. 4% preferred (quar.)	\$1	7-15	7-1	Rand Service Stores, Ltd. (initial)	110c	6-30	6-10
Quarterly	\$1.50	10-1	9-5	Park Chemical Co., 5% conv. pfd. (quar.)	2½c	7-1	6-23	Rapid Electrotypes (quar.)	25c	9-15	9-1
Quarterly	\$1.50	1-1-48	12-5	Pathe Industries, Inc., 4% pfd. (quar.)	\$1	7-1	6-20	Rayner, Inc., \$2 conv. pfd. (quar.)	50c	7-1	6-13
National Investors Corp. (irreg.)	17c	7-19	6-30	Peerless Cement Corp.	25c	7-1	6-20	Raytheon Mfg., \$2.40 conv. pfd. (quar.)	60c	7-1	6-13
National Lead Co. com. (quar.)	12½c	6-30	6-9	Peninsular Telephone Co., com. (quar.)	50c	7-1	6-14	Reading Company 4% 2nd pfd. (quar.)	\$1.50	7-10	6-19
Extra	25c	6-30	6-9	Common (quar.)	50c	10-1	9-15	Reading Gas Co. (Pa.) (s-a)	\$1.50	7-1	6-17
6% preferred B (quar.)	\$1.50	8-1	7-14	Common (quar.)	50c	1-1-48	12-15	Real Silk Hosiery Mills—			
National Linen Service, common (quar.)	10c	7-1	6-14	\$1 preferred (quar.)	25c	8-15	8-5	5% prior preferred (quar.)	\$1.25	7-1	6-13
4½% preferred (quar.)	\$1.12½	7-1	6-14	\$1 preferred (quar.)	25c	11-15	11-5	7% preferred (quar.)	\$1.18½	7-1	6-2
5% preferred (quar.)	\$1.25	7-1	6-14	\$1 preferred (quar.)	25c	2-15-48	2-5-38	4¼% preferred A (quar.)	20c	7-1	6-20
National Lock Co. (quar.)	20c	7-15	7-1	Penn Traffic Co. (s-a)	15c	7-25	7-10	Reece Corporation	7½c	7-1	6-14
National Motor Bearing	25c	7-1	6-20	Pennney (J. C.) Co.	50c	6-30	6-12	Reed Drug Co. com. (quar.)	8¾c	7-1	6-14
National Paper & Type Co., 5% pfd. (s-a)	\$1.25	8-15	7-31	Pennsylvania Co. for Banking & Trusts—				Class A (quar.)	25c	6-30	6-14
National Pressure Cooker Co. (quar.)	50c	7-1	6-14	Quarterly	40c	7-1	6-13	Reed Roller Bit Co.	25c	7-1	6-3*
National Radiator Co.	15c	7-1	6-2	Pennsylvania Glass Sand Corp. com. (quar.)	35c	7-1	6-13	Reeves Bros., Inc.			
National Shirt Shops of Delaware	20c	7-1	6-20	5% preferred (quar.)	\$1.25	7-1	6-13	Reeves-Ely Laboratories, Inc.—			
National-Standard Co.—				Pennsylvania Power & Light Co., common	30c	7-1	6-10	30c conv. pfd (s-a)	15c	7-1	6-24
Cash dividend (quar.)	50c	7-1	6-14	4½% preferred (quar.)	\$1.12½	7-1	6-10	Regent Knitting Mills, Ltd.—			
Stock dividend	25c	7-1	6-14	Pennsylvania Telephone Corp.—				\$1.60 non-cum. preferred (quar.)	\$40c	9-2	8-1
National Steel Car Corp., Ltd. (quar.)	\$37½c	7-15	6-14	\$2.10 preferred (quar.)	53c	7-1	6-14	\$1.60 non-cum. preferred (quar.)	\$40c	12-1	11-1
National Sugar Refining Co.	40c	7-1	6-16	Pennsylvania Water & Power, com. (quar.)	\$1	7-1	6-16	Reinsurance Corp. of N. Y.	7½c	7-11	7-1
National Supply, 4½% preferred	\$1.12½	7-1	6-19	\$5 preferred (quar.)	\$1.25	7-1	6-30	Reliable Fire Insurance (Ohio) (quar.)	35c	7-1	6-26
\$2 ten-year preference (accum.)	\$1.50	7-1	6-19	Peoples Credit Securities, Ltd. (interim)	\$25c	7-15	6-30	Reliable Stores Corp. (quar.)	40c	7-1	6-25
This payment clears all arrears.				Peoples Drug Stores, Inc. (quar.)	40c	7-1	6-9	Reliance Electric & Engineering Co.—			
National Tank Co. (quar.)	25c	8-1	7-15	Peoples Gas Light & Coke	\$1	7-15	6-20	\$2.10 convertible preferred (quar.)	53½c	8-1	7-18
National Tea 4½% pfd. (quar.)	53½c	8-15	8-5	Peoria Water Works 7% pfd. (quar.)	\$1.75	7-1	6-11	Reliance Life Insurance (Pittsburgh) (quar.)	75c	6-30	6-25
National Terminals	25c	7-15	7-1	Perfect Circle Co. (quar.)	20c	7-1	6-8	Reliance Mfg. Co. (Illinois)—			
National Tool Co.	15c	7-10	6-20	Perfection Stove Co. (quar.)	37½c	6-30	6-20	3½% convertible preferred (quar.)	87½c	7-1	6-2
Natamas Co.	50c	7-1	6-4	Perron Gold Mines, Ltd. (reduced)	31c	6-30	6-30	Remington Rand, Inc., common	35c	7-1	6-6
Nehl Corp.	20c	7-1	6-14	Pet Milk com. (quar.)	20c	7-1	6-10	\$4.50 preferred (quar.)	\$1.12½	7-1	6-6
Nekoosa-Edwards Paper (quar.)	25c	6-30	6-20	4¼% 2nd preferred (quar.)	\$1.06¼	7-1	6-10	Renfrew Textiles, Ltd. Class A (quar.)	115c	7-1	5-30
New Britain Machine (quar.)	50c	6-30	6-20	Petroleum Corp. of America	\$1.06¼	7-1	6-10	Reo Motors, Inc. (quar.)	62½c	6-30	6-10
New Brunswick Telephone, Ltd.	13c	7-15	6-30	Philadelphia Co., \$5 preferred (quar.)	\$1.25	7-1	6-2	Republic Pictures Corp., 1st conv. pfd. (quar.)	25c	7-1	6-13
New England Fire Insurance Co. (quar.)	13c	7-1	6-16	\$6 preferred (quar.)	\$1.50	7-1	6-2	Republic Steel, common (quar.)	25c	7-2	6-10
New England Gas & Electric Association—				Philadelphia Dairy Products Co., Inc.—				Extra	\$1.50	7-1	6-10
4½% pfd. shares of beneficial interest	\$1.12½	7-1	6-16	\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-20	6% prior preferred A (quar.)	25c	9-2	8-11
(Initial quar.)	\$1.50	7-1	6-10	\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-20	Revere Copper & Brass, common	\$1.31¼	8-1	7-10
New England Telephone & Telegraph—				Philadelphia Electric Co., common (quar.)	30c	6-30	5-29	5¼% preferred (quar.)	12½c	7-2	6-10
Reduced	\$1	6-30	6-10	\$1 preference (quar.)	25c	6-30	5-29	Reynard & Bros., Inc.	12½c	7-1	6-16
New Hampshire Fire Insurance (quar.)	50c	7-1	6-10	Philadelphia Suburban Transportation—				Reynolds Metals Co. 5½% conv. pfd. (quar.)	\$1.37½	7-1	6-20*
New Haven Clock & Watch Co.				5% preferred (quar.)	62½c	7-1	6-16	Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	7-1	6-20
4½% conv. preferred (quar.)	22½c	7-1	6-20	Philadelphia Transportation Co.				Rhineland Paper Co. (quar.)	50c	7-15	7-3
New Haven Water Co. (s-a)	\$1.50	7-1	6-14	Participating preferred (s-a)	50c	10-22	10-1	Rice-Stix Dry Goods (quar.)	\$1.75	7-1	6-14
New Jersey Power & Light, 4% pfd. (quar.)	\$1.75	7-1	6-13	Philadelphia & Trenton RR. (quar.)	\$2.50	7-10	7-1	7% 1st preferred (quar.)	\$1.75	10-1	9-15
New London Northern RR. (quar.)	\$1.75	7-1	6-14	Philco Corp., 3¾% pfd. A (quar.)	93½c	7-1	6-13	7% 1st preferred (quar.)	\$1.75	7-1	6-14
Extra	25c	7-1	6-14	Philip Morris & Co. com. (quar.)	37½c	7-15	6-30	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
New Orleans Public Service, common	56½c	7-1	6-23	\$3.60 preferred (quar.)	90c	8-1	7-15	7% 2nd preferred (quar.)	75c	7-1	6-24
4¼% preferred (quar.)	\$1.18½	7-1	6-23	4% preferred (quar.)	\$1	8-1	7-15	Richman Bros. Co.	\$1.50	7-1	6-11
New Process Corp., 7% preferred (quar.)	\$1.75	8-1	6-23	Phoenix Insurance Co. (Hartford, Conn.)				Richmond Water Works, 6% pfd. (quar.)	5c	7-10	7-1
New York Air Brake	50c	9-2	8-15	Quarterly	50c	7-1	6-13	Rickel (H. W.) & Co. (quar.)	5c	7-10	7-1
New York, Chicago & St. Louis RR. Co.—				Pick (Albert) Co., common (s-a)	20c	7-31	7-10	Extra	10c	6-30	6-20
6% preferred A (accum.)	\$1.50	7-1	6-8	5% preferred (s-a)	\$2.50	7-15	6-30	Rieke Metal Products (quar.)	50c	7-1	6-18
New York & Harlem RR. Co. (s-a)	\$2.50	7-1	6-13	Pickering Gold Mines	110c	6-30	5-31	Ritter Company, common	\$1.25	7-1	6-18
New York Mutual Telegraph (s-a)	75c	7-1	6-14	Pictorial Paper Package	10c	6-30	6-14	5% convertible preferred (quar.)	60c	7-2	6-25*
New York Power & Light—				Pillsbury Mills, \$4 preferred (quar.)	\$1	7-15	7-1	Riverside Metal Co. (s-a)			
3.90% preferred (quar.)	97½c	8-1	7-15	Pilot Pull Fashion Mills (quar.)	15c	6-30	6-16	Riverside Silk Mills, Ltd.	150c	7-2	6-13
New York State Electric & Gas Co.—				Extra	10c	6-30	6-16	\$2 par. class A (quar.)	150c	7-2	6-13
3¾% preferred (quar.)	93½c	7-1	6-9	Pittsburgh Ft. Wayne & Chicago Railway—				Class B common	150c	7-2	6-13
New York Trust Co. (quar.)	\$1	7-1	6-13	Common (quar.)	\$1.75	7-1	6-10	Robertson (P. L.) Mfg. Co., Ltd., com. (quar.)	\$62½c	7-1	6-20
Newark Telephone (Ohio), 6% pfd. (quar.)	\$1.50	7-10	6-30	7% preferred (quar.)	\$1.75	7-8	6-10	\$2.50 preferred (quar.)	162½c	7-1	6-20
Newberry (J. J.) Co., common	50c	7-1	6-16	Pittsburgh Plate Glass Co. (increased)	25c	7-1	6-16	Robinson Cotton Mills, Ltd. (quar.)	110c	8-1	7-1
3¾% preferred (quar.)	93½c	8-1	7-16	Pittsburgh Screw & Bolt	15c	7-21	6-30	Robinson Cotton Mills, Ltd. (quar.)	50c	7-15	7-3
Newport Electric Corp., 3¾% pfd. (quar.)	93½c	7-1	6-16	Pittsfield & North Adams RR. (s-a)	\$2.50	7-1	6-20	Rochester Button Co. (quar.)	\$2	7-1	6-20
Newport Industries, Inc.				Plainfield Union Water Co. (quar.)	\$1	7-1	6-20	Rochester & Genesee Valley RR. (s-a)	\$2	7-1	6-20
4½% preferred (quar.)	\$1.06¼	7-1	6-23	Plant (Thos. G. 7% 1st pfd. (accum.)	\$1.25	6-30	6-20	Rochester Telephone Corp., common (quar.)	20c	7-1	6-13
Niagara Hudson Power—				Planters Nut & Chocolate (quar.)	37½c	7-1	6-14	4½% 1st pfd. A (quar.)	\$1.12½	7-1	6-13
5% 1st preferred (accum.)	\$5	8-1	7-18	Plume & Atwood Mfg. Co. (quar.)	50c	7-1	6-16	Rockwood & Co.—			
Niagara Wire Weaving (quar.)	25c	7-2	5-28	Plymouth Oil Co. (quar.)	25c	7-1	6-16	5% prior preference (quar.)	\$1.25	7-1	6-16
Nicholson File Co. (quar.)	30c	7-1	6-20	Plymouth Rubber Co. (quar.)	25c	7-15	6-30	5% Series A preferred (quar.)	\$1.25	7-1	6-16
Extra	20c	7-1	6-20	Pneumatic Scale, Ltd., 7% pfd. (quar.)	\$17½c	7-1	6-21	Roeser & Pendleton, Inc.	25c	7-1	6-10
Nobilt-Sparks Industries, Inc.	50c	6-30	6-16	Pointdexter (H. T.) & Sons Merchandising				Rolls-Royce Ltd. (final)	20%	7-23	6-3
Nopeco Chemical Co.	40c	6-30	6-20	Co., common	\$3	7-1	6-1	Roma-Cable Corp., new common (initial)	15c	7-1	6-13
North American Car Corp.—				6% preferred	\$3	7-1	6-1	4% convertible preferred (quar.)	30c	7-1	6-13
\$2 convertible preferred (quar.)	50c	7-1	6-23	Polaris Mining (resumed)	5c	6-30	5-29	Rothmoor Corp., common (quar.)	17½c	7-15	7-1
North American Co.—				Pollock's, Inc.	20c	7-1	6-16	Class A (quar.)	8¾c	7-15	7-1
Common (partial liquidating). For every				Pond Creek Pocahontas Co.	50c	7-1	6-19	Rubinstein (Helena), Inc., common	25c	7-1	6-25
100 shares held a distribution of 2½				Port Huron Sulphite & Paper, common	10c	7-1	6-25	Ruppert (Jacob), 4½% pfd. (quar.)	\$1.12½	7-1	6-10
shares of Wisconsin Electric Power,				4% non-cum. preferred (quar.)	\$1	7-1	6-25	Russell's Fifth Avenue (quar.)	25c	7-15	7-9
common.				Porter (H. K.) Co. (Pa.) common	15c	7-10	6-20	Russell Industries, Ltd., common (quar.)	110c	6-30	6-11
Cash dividend (irreg.)	25c	7-1	6-12	5% preferred (quar.)	62½c	7-1	6-13	7% preferred (quar.)	\$1.75	6-30	6-11
North American Rayon, class A	75c	7-1	6-26	Porter (H. K.), Inc. (Mass.)	10c	7-21	7-7	7% preferred (quar.)	\$1.75	6-30	6-11
Class B	75c	7-1	6-26	Portland Transit Co. 5% pfd. (quar.)	31½c	6-30	6-16	Sawone Royalty Corp.	50c	7-1	6-20
North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Potter Company (irreg.)	20c	7-15	7-1	Sawway Stores, common (quar.)	25c	7-1	6-19
North Penn Gas Co., 7% prior preferred	\$1.75	7-15		Power Corp. of Canada, common (interim)	130c	7-31	6-30	5% preferred (quar.)	\$1.25	7-1	6-19
North Star Oil, Ltd. 7% pfd. (accum.)	\$18¾c	7-2	6-14	6% 1st preferred (quar.)	\$1.50	7-15	6-20	St. Joseph Light & Power, 5% pfd. A (quar.)	\$1.25	7-1	6-16
Northampton Street Railway (s-a)	\$1	6-30	6-23	6% non-cum. partic. preferred (quar.)	75c	7-15	6-20	Class A convertible preferred			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Security Banknote Co.	\$1	6-30	6-14	Standard Factors Corp., common	10c	6-30	6-25	Toledo Edison Co.			
Seiberling Rubber Co., 4 1/2% prior pfd.	\$1.12	7-1	6-14	75c preferred (quar.)	18 3/4c	6-30	6-25	7% preferred (monthly)	53 1/2c	7-1	6-20
5% class A preferred (quar.)	\$1.25	7-1	6-14	Standard Fire Insurance (N. J.) (quar.)	75c	7-23	7-16	6% preferred (monthly)	50c	7-1	6-20
Selby Shoe Co. (year-end)	\$1.25	7-10	6-28	Standard Fruit & Steamship Corp., common	25c	7-1	6-20	5% preferred (monthly)	41 3/4c	7-1	6-20
Selected American Shares	19c	6-30	6-20	\$3 partic. preference (quar.)	75c	7-1	6-20	Tooke Bros. Ltd., new common (initial)	110c	7-3	6-16
Selected Industries, \$5.50 pfd. (quar.)	\$1.37 1/2	7-1	6-17	Participating	25c	7-1	6-20	Toronto Iron Works, Ltd.			
Servel, Inc. \$4.50 pfd. (quar.)	\$1.12 1/2	7-1	5-29	Standard Oil Co. of Ohio—				60c participating class A (quar.)	115c	7-2	6-13
Seven-Up Bottling Corp. of (Houston Texas) (quar.)	15c	7-15	7-5	3 3/4% preferred A (quar.)	93 3/4c	7-15	6-30	Toronto Mortgage Co. (quar.)	\$1.25	7-1	6-14
Shaffer Stores, 5% preferred (quar.)	\$1.25	7-1	6-20	Standard Paper Mfg., 6% pfd. (quar.)	75c	7-1	6-20	Torrington Co. (quar.)	40c	7-1	6-16
Shaler Co., class B	10c	7-1	6-20	Standard Radio, Ltd., class A (quar.)	100c	7-10	6-21	Extra	40c	7-1	6-16
Shamrock Oil & Gas (increased)	30c	7-1	6-18	Class B (quar.)	100c	7-10	6-21	Towmotor Corporation	25c	7-1	6-23
Sharon Steel Corp.	50c	6-30	6-12	Standard Screw Co., common	60c	6-30	6-20	Traders Finance Corp., Ltd., cl. A (resumed)	150c	7-2	6-14
Shawinigan Water & Power (quar.)	130c	6-30	7-18	6% preferred A (s-a)	\$3	7-1	6-20	Class B (resumed)	150c	7-2	6-14
Shellmar Products, common	25c	7-1	6-16	Standard Steel Spring Co.—				4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-14
4 1/2% preferred (quar.)	59 1/2c	6-30	6-16	4% convertible preferred (quar.)	50c	8-1	7-15	Trailmobile Co., 4 1/4% conv. pfd. (quar.)	53 1/2c	7-1	6-21
Sheraton Corp. of America—				Standard Wholesale Phosphate & Acid Works (quar.)	60c	9-10	9-2	Trans-Lux Corp. (irreg.)	10c	7-7	6-16
\$1.25 convertible preferred (quar.)	31 1/4c	7-1	6-20	Stanley Brock Ltd. Class A (quar.)	115c	8-1	7-10	Transamerica Corp. (s-a)	25c	7-31	6-30
Sherwin-Williams of Canada, Ltd. (quar.)	120c	8-1	7-2	Class B (quar.)	110c	8-1	7-10	Special	15c	7-31	6-30
7% preferred (quar.)	\$1.75	7-2	6-10	Stanley Works (this payment will be paid on new common as well as the old stock)	50c	6-30	6-12	Transwestern Realty Co. (initial s-a)	50c	7-7	6-30
Shuron Optical Co. (quar.)	35c	6-30	6-20	State Street Investment Corp. (Boston)	35c	7-15	6-30	Tri-Continental Corp., \$6 preferred (quar.)	\$1.50	7-1	6-20
Slack's Breweries, Ltd., common (increased)	120c	6-30	5-30	Stecher-Traug Lithograph	25c	6-30	6-16	Trico Products Corp.	62 1/2c	7-2	6-18
Common v. t. c.	120c	6-30	5-30	Stedman Brothers, Ltd. (quar.)	115c	7-2	6-16	Trinity Universal Insurance Co. (Dallas)—	25c	8-15	8-9
Slick's Seattle Brewing & Malting Co.—				Steel Co. of Canada, Ltd., 7% pfd. (quar.)	175c	8-1	7-7	Quarterly	25c	11-15	11-10
Quarterly	5c	6-30	6-20	Common (quar.)	175c	8-1	7-7	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	7-15	6-30
Sigma Mines, Ltd. (Quebec) (interim)	120c	7-28	6-27	Steel Products Engineering Co.	20c	6-30	6-20	Tung-Sol Lamp, Inc., 80c preference (accum.)	20c	7-1	6-16
Silver Fleet Motor Express, Inc.	5c	6-30	6-16	Sterling Aluminum Products (reduced)	15c	7-15	7-1	Tunnel RR. Co. of St. Louis (s-a)	\$3	7-1	6-14
Silverwood Dairies, Ltd. (interim)	115c	7-2	6-10	Sterling Drug, 3 1/2% preferred (quar.)	87 1/2c	7-1	6-16	Twentieth Century-Fox Film, com. (quar.)	75c	6-30	6-16
Silverwood Western Dairies, Ltd.—				Sterling Electric Motors, common	10c	7-10	6-30	208 South LaSalle Street Corp. (quar.)	37 1/2c	6-30	6-16
5% preferred (quar.)	\$1.25	7-2	6-10	Common	10c	10-10	9-30	Quarterly	62 1/2c	7-1	6-20
Simplex Paper Corp.	15c	7-5	6-25	Sterling, Inc. (quar.)	12 1/2c	7-2	6-20	Twin City Rapid Transit Co.	62 1/2c	7-1	6-20
Simplicity Pattern, 5 1/2% conv. pfd. (quar.)	13 3/4c	7-15	6-30	Stern & Stern Textiles, common	12 1/2c	7-1	6-16	5% convertible prior preferred (quar.)	62 1/2c	7-1	6-20
Simpsons, Ltd., class A (interim)	175c	8-25	7-25	4 1/2% preferred (quar.)	56c	10-1	9-17	Twin Coach Co., \$1.50 conv. pfd. (quar.)	37 1/2c	7-1	6-20
Class B (interim)	\$1.50	8-25	7-25	Sterns Mfg. Co. (irreg.)	25c	6-30	6-16	Udylite Corp.	25c	7-15	7-1
Sinclair Oil Corp. (quar.)	25c	8-15	7-15	Stevens (J. P.) & Co., Inc., (increased quar.)	50c	7-31	7-15	Underwood Corp. (increased)	75c	6-30	6-16
\$200 Kenmore Hotel Co. (Chicago)—				Stix Baer & Fuller, 7% preferred (quar.)	43 3/4c	6-30	6-16	Underwriters Trust Co. (N. Y.) (quar.)	\$1	7-1	6-23
Liquidating	\$1	7-1	5-31	Stokely-Van Camp, Inc., common	25c	7-1	6-19	Union Asbestos & Rubber (quar.)	17 1/2c	7-2	6-10
Skelly Oil Co. (increased)	\$1.25	7-31	6-30	5% prior preferred (quar.)	25c	7-1	6-19	Union Buffalo Mills, 5% 2nd pfd. (accum.)	\$33.50	7-1	6-10
Skenandoo Rayon Corp., 5% pfd. A (quar.)	\$1.25	7-1	6-16	Stone Container Corp. (quar.)	20c	7-25	7-10	Union Carbide & Carbon	\$1	7-1	6-6
5% prior preferred (quar.)	\$1.25	7-1	6-16	Stony Brook RR. (s-a)	\$2.50	7-6	6-28	Union Gas Co. of Canada, Ltd. (resumed)	120c	7-10	6-16
Slater (N. C.) Co., Ltd. (quar.)	\$30c	8-1	7-10	Strawbridge & Clothier common	25c	8-1	7-21	Union Industrial Bank (Brooklyn, N. Y.)			
Sloane-Babon, 6% preferred A (s-a)	\$3	7-1	6-20	\$5 preferred (quar.)	125c	7-1	6-20	Quarterly	\$1	7-1	6-20
Smith (A. O.) Corp.	25c	8-1	7-3	Stromberg Carlson Co., 4% conv. pfd. (quar.)	50c	7-1	6-10	Union Investment Co.	10c	7-1	6-16
Smith (L. C.) & Corona Typewriters	50c	7-1	6-16	Stroock (S.) & Co. (irreg.)	\$1	6-30	6-25	Union Pacific RR. (quar.)	\$1.50	7-1	6-2
Smith (Howard) Paper Mills, Ltd.—				Suburban Propane Gas, 5% pfd. (initial)	31 1/4c	8-15	8-5	United Aluminum Co. (New Hampshire)	50c	7-1	6-11
Common (quar.)	125c	7-30	6-30	Sun Chemical Corp., common	15c	7-1	6-18	United Bond Fund	10c	6-30	6-16
4% preferred (quar.)	150c	7-21	6-30	\$4.50 preferred A (quar.)	\$1.12	7-1	6-18	United Bond & Share, Ltd. (s-a)	125c	7-15	6-30
Smyth Manufacturing Co.	\$1.50	7-1	6-16	Sun Life Assurance Co. of Canada (quar.)	\$14.25	7-1	6-16	United Corp. Ltd., class A (quar.)	138c	8-15	7-15
Snyder Tool & Engineering	20c	6-30	6-10	Sun Oil Co., 4 1/2% class A pfd. (quar.)	\$1.12 1/2	8-1	7-10	Class B (quar.)	125c	8-30	7-31
Society Brand Clothes, Inc.	15c	7-10	6-28	Sunray Oil Corp., 4 1/2% pfd. A (quar.)	\$1.06 1/4	7-1	6-10	United Drill & Tool, class A (quar.)	15c	8-1	7-15
Sontone Corp., \$1.25 conv. pfd. A (quar.)	31 1/4c	6-30	6-2	Sunshine Mining (quar.)	10c	6-30	5-29	Class B	10c	8-1	7-15
Common (resumed)	5c	6-30	6-6	Superheater Co. (quar.)	25c	7-15	7-3	United Dyewood Corp., 7% pfd. (accum.)	\$1.75	7-1	6-6
Sorg Paper Co., 5 1/2% pfd. (initial quar.)	\$1.38	7-1	6-14	Superior Steel Corp.	25c	7-1	6-16	United Fruit Co. (quar.)	50c	7-15	6-19
Soundview Pulp Co., new com. (initial quar.)	50c	8-25	8-15	Supertest Petroleum Corp., Ltd., com. (s-a)	\$31	7-2	6-13	United Fuel Investments, Ltd.			
Stock dividend	100%	8-15	7-10	\$1.50 preferred B (s-a)	175c	7-2	6-13	6% class A preferred (quar.)	175c	7-2	6-10
Both cash and stock dividends are subject to issuance of permits by the States of Washington & California.				Sweets Co. of America	25c	7-3	6-19	United Gas Corp.	20c	7-1	6-10
South Carolina Electric & Gas Co.—				Swift & Co. (quar.)	40c	7-1	6-20	United Illuminating Co.	55c	7-1	6-11
5% preferred (quar.)	62 1/2c	7-1	6-20	Sylvania Electric Products, Inc., common	35c	7-1	6-20	United Income Fund	30c	6-30	6-16
South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	7-15	7-1	\$4 preferred (quar.)	\$1	7-1	6-20	United Light & Railways Co. (Del.)	58 1/2c	7-1	6-16
South Porto Rico Sugar com. (quar.)	\$1	7-1	6-16	Sylvanite Gold Mines, Ltd.	12c	7-2	4-23	7% prior pfd. (monthly)	58 1/2c	8-1	7-15
Extra	\$1	7-1	6-16	Tacony-Palmira Bridge, common	75c	6-30	6-16	6.36% prior pfd. (monthly)	53c	7-1	6-16
8% preferred (quar.)	\$2	7-1	6-16	Class A	75c	6-30	6-16	6.36% prior pfd. (monthly)	53c	8-1	7-15
South West Penn Pennsylvania Pipe Lines—				5% preferred (quar.)	\$1.25	8-1	6-16	6% prior pfd. (monthly)	50c	7-1	6-16
Irregular	\$3	7-1	6-16	Talcott (James), Inc., common (quar.)	15c	7-1	6-13	6% prior pfd. (monthly)	50c	8-1	7-15
Southeastern Telephone (irreg.)	35c	6-30	6-13	4 1/2% preferred (quar.)	56 1/4c	7-1	6-13	United Merchants & Mfrs.—			
Southern Advance Bag & Paper (quar.)	20c	6-30	6-11	Tamarack & Custer Consolidated Mining Co.	1c	6-30	6-21	5% preferred (quar.)	\$1.25	7-1	6-16
Extra	40c	6-30	6-11	Tamblin (G.), Ltd., common (quar.)	125c	7-2	6-6	United Milk Products, new com. (initial)	30c	7-1	6-18
Southern California Edison				4% preference (quar.)	150c	7-2	6-6	75c participating preferred (initial quar.)	48 1/4c	7-1	6-18
New 4.32% preferred (initial)	\$1.10	6-30	6-10	Taylor Instrument Cos. (quar.)	25c	7-1	6-14	United Molasses Co., Ltd., ordinary (final)	17 1/2c	7-14	6-4
5% original preferred (quar.)	37 1/2c	6-30	6-5	Extra	25c	7-1	6-14	Bonus	2 1/2%	7-14	6-4
Southern Canada Power Co.—				Telluride Power Co., 7% preferred (quar.)	\$1.75	7-1	6-14	United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20
Common (quar.)	125c	8-15	7-18	Tennessee Corp.	25c	6-30	6-11	United Printers & Publishers, Inc. (quar.)	30c	7-1	6-20
6% participating preferred (quar.)	\$1.50	7-15	6-20	Tennessee Gas & Transmission Co.—				United Shoe Machinery, common (quar.)	62 1/2c	7-5	6-18
Southern Indiana Gas & Electric Co.—				4.10% preferred (quar.)	\$1.02 1/2	7-1	6-10	6% preferred (quar.)	37 1/2c	7-5	6-18
4.8% preferred (quar.)	\$1.20	8-1	7-15	Texas Company (quar.)	50c	7-1	6-6	United States Lines—			
Southern Natural Gas (stock dividend)				Texas Electric Service, \$6 pfd. (quar.)	\$1.50	7-1	6-17	4 1/2% preferred (s-a) (initial)	22 1/2c	7-1	6-19
One share of Southern Production Co. for each share held.		7-28	7-3	Texas & Pacific Railway	\$1	6-30	6-13	United Stores Corp. 2nd pfd. (initial)	35c	6-30	5-29
Southern New England Telephone	\$1.50	7-15	6-30	Texas Power & Light, \$6 preferred (quar.)	\$1.50	8-1	7-10	United Wallpaper, Inc., 4% preferred (quar.)	50c	7-15	7-1
Southern Oxygen Co. (quar.)	50c	6-30	6-20	7% preferred (quar.)	1.75	8-1	7-10	U. S. Fidelity & Guaranty (Balt.) (quar.)	25c	7-15	6-25
Southern Railway Co.—				Textiles, Inc., common (increased)	50c	7-1	6-14	Extra	25c	7-15	6-25
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15	4% preferred (quar.)	25c	7-1	6-14	U. S. Finishing, \$4 convertible preferred	\$1	7-1	6-20
Southwest Natural Gas, \$6 preferred (quar.)	\$1.50	7-1	6-20	Texttron, Inc., 5% conv. preferred (quar.)	31 1/4c	7-1	6-10	7% preferred (accum.)	\$1.75	7-1	6-20
Southwestern Gas & Electric, 5% pfd. (quar.)	\$1.25	7-1	6-14	Thew Shovel Co.	50c	7-26	7-8	U. S. Foll Corp., 7% pfd. (quar.)	\$1.75	7-1	6-20
Southwestern Life Insurance (Dallas)—				Thrifty Stores, Ltd. (quar.)	125c	7-2	6-12	U. S. & Foreign Securities Corp.—			
Quarterly	35c	7-15	7-11	Thrifty Drug Stores, common (initial)	25c	6-30	6-10	\$4.50 1st preferred (quar.)	\$1.12 1/2	6-30	6-23
Southwestern Public Service, com. (quar.)	35c	9-1	8-15	4 1/2% preferred A (quar.)	\$1.12 1/2	6-30	6-10	\$6 2nd preferred	\$1.50	6-30	6-23
3.70% preferred (quar.)	92 1/2c	8-1	7-15	4 1/4% preferred B (quar.)	\$1.06 1/4	6-30	6-10	United States Fire Insurance Co. (quar.)	50c	8-1	7-15
3.90% preferred (quar.)	97 1/2c	8-1	7-15	Tide Water Associated Oil Co.—				U. S. Guaranty Co. (N. Y.)	50c	6-30	6-9
4.15% preferred (quar.)	\$1.03 3/4	8-1	7-15	\$3.75 preferred (quar.)	93 3/4c	7-1	6-10	U. S. Guaranty Co. (N. Y.)	50c	9-30	9-8
Sporting Goods, Inc., 55c pfd. (quar.)	13 3/4c	7-1	6-20	Timely Clothes, Inc. (increased quar.)	40c	7-1	6-20	U. S. Gypsum Co., common (quar.)	50c	7-1	6-13
Springfield Fire & Marine Insurance (quar.)	\$1.12	7-1	6-16	Tintle Standard Mining (quar.)	2 1/2c	6-30	6-17	7% preferred (quar.)	\$1.75	7-1	6-13
Square D Co.	20c	6-30	6-16	Tip Top Tailors Ltd. (quar.)	17 1/2c	7-2	6-2	U. S. & International Securities Corp.—			
Squibb (E. R.) & Sons, \$4 preferred (quar.)	\$1	8-1	7-15	Title & Mortgage Guarantee Co., Ltd.—				\$5 1st preferred (quar.)	\$1.25	6-30	6-23
Standard Chemical, Ltd., common (quar.)	110c	9-1	7-31	(New Orleans)	\$1.50	7-1	6-30	U. S. Pipe & Foundry Co. (quar.)	40c	9-20	8-30
5% preferred (quar.)	\$1.25	9-1	7-31	Todd Company, Inc., class A (quar.)	10c	7-2	6-24	U. S. Playing Card Co. (quar.)	50c	7-1	6-14
Standard-Coosa-Thatcher (irreg.)	75c	7-1	6-20	Class B (quar.)	10c	7-2	6-24	U. S. Plywood Corp., common (quar.)	20c	7-19	7-10

(Continued on page 37)

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Mississippi County Cons. Sch. Dist. No. 31 (P. O. Keiser), Ark.

Bond Sale—The \$30,000 3% building bonds offered for sale on June 14—v. 165, p. 3101—were purchased by T. J. Raney & Co., of Little Rock, at par, according to the Secretary of the School Board. Dated May 1, 1947. Due on Jan. 1, in 1968 to 1971. No other bid was received for the bonds.

West Memphis, Ark.

Inyo County, Owens Valley Unified Sch. Dist. (P. O. Independence), Calif.

Bond Offering—Sealed bids will be received until Aug. 5, by Fay Lawrence, County Clerk, for the purchase of \$176,000 building bonds, approved by the voters on June 17. Interest rate is not to exceed 5%, payable semi-annually.

Los Angeles County Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—J. F. Moroney, County Clerk, will receive sealed bids until 10 a.m. on July 1 for the purchase of \$1,465,000 not to exceed 5% interest bonds, divided as follows:

\$900,000 Pomona City School District bonds. Dated July 1, 1947 and due \$45,000 on July 1 from 1948 to 1967, inclusive. Principal and interest (J-J) payable at the County Treasury, or at any of the fiscal agencies of the County in New York City.

485,000 Arcadia City School District bonds. Dated July 1, 1947. Due on July 1 from 1948 to 1967, inclusive. Principal and interest (J-J) payable at County Treasury.

80,000 Culver City School District bonds. Dated Nov. 1, 1946. Due on Nov. 1 from 1948 to 1961, inclusive. Principal and interest (M-N) payable at County Treasury.

Bidder to name a single rate of interest on all of the bonds, expressed in a multiple of $\frac{1}{4}$ of 1%.

Monterey County Chualar Union School District (P. O. Salinas), Calif.

Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids until 10 a.m. on July 14 for the purchase of \$65,000 construction bonds, not exceeding 5% interest. Dated Aug. 1, 1947. Denom. \$1,000. These bonds are due Aug. 1, as follows: \$3,000 in 1948 to 1959, \$4,000 in 1960 to 1964, and \$3,000 in 1965 to 1967. Principal and interest payable at the County Treasurer's office. A certified check for 10% of the par value of the bonds bid for, payable to the Board of Supervisors, is required.

Monterey County School Districts (P. O. Salinas), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on July 1, by Emmett G. McMenamin, County Clerk, for the purchase of the following bonds aggregating \$1,785,000:

\$985,000 Monterey Union High School District bonds. Due July 1, as follows: \$30,000 in 1948 and 1949, \$32,000 in 1950 and 1951, \$33,000 in 1952, \$34,000 in 1953, \$35,000 in 1954 and 1955, \$36,000 in 1956 and 1957, \$37,000 in 1958, \$38,000 in 1959, \$39,000 in 1960, \$40,000 in 1961, \$41,000 in 1962, \$42,000 in 1963 and 1964, \$44,000 in 1965, \$45,000 in 1966 and 1967, \$46,000 in 1968, \$47,000 in 1969, \$48,000 in 1970, and \$49,000 in 1971 and 1972.

800,000 Monterey City School District bonds. Due July 1, as follows: \$25,000 in 1948 and 1959, \$26,000 in 1950 and 1951, \$27,000 in 1952, \$28,000 in 1953 and 1954, \$29,000 in 1955 and 1956, \$30,000 in 1957 and 1958, \$31,000 in 1959, \$32,000 in 1960 and 1961, \$33,000 in 1962, \$34,000 in 1963 and 1964, \$35,000 in 1965, \$36,000 in 1966, \$37,000 in 1967 and 1968, \$38,000 in 1969, \$39,000 in 1970 and 1971, and \$40,000 in 1972.

Orange County, Villa Park School District (P. O. Santa Ana), Calif.

Bond Sale—The \$65,000 school bonds offered for sale on June 24—v. 165, p. 3219—were awarded to the William R. Staats Co., of Los Angeles, as 2½s, at a price of 100.923, a basis of about 2.40%. Dated June 1, 1947. Denomination \$1,000. These bonds are due as follows: \$3,000 from 1948 to

1962, inclusive and \$4,000 from 1963 to 1967, inclusive. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 2¾s, at a price of 100.37.

Riverside County, Coachella School Dist. (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. on July 7 for the purchase of \$70,000 construction bonds, not exceeding 5% interest. Dated Sept. 1, 1947. Denomination \$1,000. The bonds are due Sept. 1, as follows: \$4,000 in 1948 to 1962, and \$2,000 in 1963 to 1967. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the amount of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

San Benito County, Hollister Sch. Dist. (P. O. Hollister), Calif.

Bond Sale—The \$245,000 building bonds offered for sale on June 24 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, and the Harris Trust & Savings Bank, of Chicago, jointly, at a price of 100.007, a net interest cost of 1.544%, as follows: for \$145,000 maturing June 15, \$15,000 in 1948 to 1956, \$10,000 in 1957, as 1½s, \$30,000 maturing \$10,000 June 15, 1958 to 1960, as 1½s, and \$70,000 maturing \$10,000 June 15, 1961 to 1967, as 1½s. Interest payable J-D.

San Bernardino County, Victor School District (P. O. San Bernardino), Calif.

Bond Offering—Sealed bids will be received until 11 a.m. on July 7, by Harry L. Allison, County Clerk, for the purchase of \$115,000 school bonds. Interest rate is not to exceed 5%, payable F-A. Denomination \$1,000. Dated Aug. 1, 1947. Due \$5,000 from Aug. 1, 1948 to 1970, inclusive. Said bonds will be sold for not less than par and accrued interest to the date of delivery. Each bid must state that the bidder offers par and accrued interest to the date of delivery, and state separately the premium, if any, offered for the bonds bid for, and the rate of interest said bonds shall bear. Only one rate of interest may be bid. These are the bonds authorized at the election held on May 16. Principal and interest payable at the County Treasurer's office. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. Enclose a certified check for not less than 4% of the par value of the bonds, payable to the County Treasurer.

San Diego County, Solano Beach School District (P. O. San Diego), Calif.

Bond Sale—The \$65,000 school bonds offered for sale on June 23—v. 165, p. 3330—were awarded to Weeden & Co., of San Francisco, as 2½s, at a price of 100.101, a basis of about 2.235%. Dated Aug. 1, 1947. Denomination \$1,000. These bonds are due \$5,000 on Aug. 1, from 1948 to 1960, inclusive. Interest payable F-A.

San Luis Obispo County, Pismo Elementary Sch. Dist. (P. O. San Luis Obispo), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 3 p.m. on July 7 for the purchase of \$58,000 construction bonds, not exceeding 5% interest. Dated June 15, 1947. Denomination \$1,000. These bonds are due June 15, as follows: \$1,000 in 1948 to 1952, \$3,000 in 1953 to 1965, and \$2,000 in 1966 to 1972. Principal and interest payable at the County Treasurer's office. A certified check for 10% of the amount of the bonds, payable to the Chairman of the Board of Supervisors, is required.

Watsonville, Calif.

Bond Sale—An issue of \$425,000 issue of 1947 improvement bonds offered for sale on June 24, was awarded to the Bank of America

National Trust & Savings Association and Heller, Bruce & Co., both of San Francisco, jointly, at a price of 100.002, a net interest cost of 1.605%, as follows: for \$180,000 maturing \$20,000 June 15, 1948 to 1956, as 1½s; \$80,000 maturing \$20,000 June 15, 1957 to 1960, as 1½s; and \$165,000 maturing June 15, 20,000 in 1961 to 1967, and \$25,000 in 1968, as 1½s. Interest payable J-D. Dated June 15, 1947. Legality approved by Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco. The next highest bidder was Blyth & Co., for \$180,000 1½s, \$120,000 1½s, and \$125,000 2s, at a price of 100.03, a net interest cost of 1.7099%.

COLORADO

Moffat Tunnel Improvement Dist., Colo.

Bond Redemption—Donald D. Scheib, Secretary of the Tunnel Commission, calls for redemption on July 1, 1947, the following bonds of the above district:

Moffat Tunnel, Nos. 1009 to 1344, dated July 1, 1923. \$1,000 denomination, together with unpaid interest to July 1, 1947, upon presentation thereof with unpaid coupons at the International Trust Co., Denver, or the American Exchange National Bank (Irving Trust Co.), New York City.

Moffat Tunnel Supplemental, Nos. 2501 to 2850, dated Jan. 1, 1926. \$1,000 denomination, together with unpaid interest to July 1, 1947, upon presentation thereof with unpaid coupons at the American Exchange National Bank (Irving Trust Co.), New York City.

CONNECTICUT

Connecticut (State of)

Bond Sale—The \$50,000,000 World War II bonus bonds offered for sale on June 24—v. 165, p. 2843—were awarded to a syndicate composed of the National City Bank, of New York, Halsey, Stuart & Co., Harris Trust & Savings Bank, of Chicago, Bank of America National Trust & Savings Association, of San Francisco, Stone & Webster Securities Corp., Blair & Co., Inc., Phelps, Fenn & Co., Hallgarten & Co., Hornblower & Weeks, First of Michigan Corp., Adams, McEntee & Co., C. F. Childs & Co., all of New York; Weeden & Co., of San Francisco; Dick & Merle-Smith, Roosevelt & Cross, Reynolds & Co., Darby & Co., Otis & Co., Robert Winthrop & Co., all of New York; Lincoln R. Young & Co., of Hartford, and F. S. Smithers & Co., of New York, as 1½s, at a price of 100.4399, a basis of about 1.045%. Interest payable J-J. Dated July 15, 1947. Denomination \$1,000. These bonds are due \$5,000,000 July 15, 1948 to 1957.

The above syndicate was also awarded the following University of Connecticut bonds, amounting to \$2,200,000, as 1½s, at a price of 100.315, a basis of about 1.22%:

\$2,000,000 building bonds. Due \$100,000 June 1, 1948 to 1967. 200,000 dormitory bonds. Due \$10,000 June 1, 1943 to 1967.

Dated July 15, 1947. Denomination \$1,000. Interest payable J-J.

Bonds Publicly Offered—The National City Bank and associates re-offered the Veterans Bonds at prices scaled from 0.55% to 1.10%, according to maturity, and the University Bonds at prices ranging from 0.55% to a dollar price of 99½. The bonds met strong investment demand at retail, according to the underwriters.

DELAWARE

Delmar, Delaware

Bonds Sold—A \$37,500 issue of water bonds of 1947 was awarded on June 30 to Laird, Bissell & Meeds, Wilmington, as 3s. Dated July 1, 1947. Due from July 1, 1948 to 1967, inclusive. Principal

and semi-annual interest payable at the Bank of Delmar, Maryland. Legality to be approved by Niles, Barton, Morrow & Yost, of Baltimore.

FLORIDA

Eau Gallie, Fla.

Bond Sale—The \$177,000 refunding, series of 1947, 3% bonds offered for sale on June 24—v. 165, p. 3330—were awarded to the Crummer Co., of Orlando. Dated Jan. 1, 1947. Denomination \$1,000. These bonds are due July 1, in 1950 to 1972. Interest payable J-J.

ILLINOIS

Campbell Hill, Ill.

Bonds Sold—It is stated that \$10,000 3¼% semi-annual water works bonds were purchased recently by the Illinois Municipal Bond Co., of Murphysboro. Dated May 15, 1947. Legality approved by Charles & Trauernicht, of St. Louis.

Crystal Lake Community Cons. Sch. Dist. No. 47 (P. O. Crystal Lake), Ill.

Bond Sale—The President of the Board of Education states that \$225,000 coupon school bonds were offered for sale on June 20 and were awarded to the First National Bank, of Barrington, as 2s, at a price of 102.54, a basis of about 1.765%. Denomination \$1,000. Dated July 15, 1947. Due on July 15, as follows: \$5,000 in 1948 to 1950, \$10,000 in 1951 to 1961, \$15,000, 1962 to 1965, and \$20,000 in 1966 and 1967. Interest payable J-J.

Second best bid was an offer of 102.296 for 2s, submitted by the Northern Trust Co., of Chicago.

Kenilworth Park District, Ill.

Bond Sale—The \$30,000 site purchase and park bonds offered for sale on June 25—v. 165, p. 3220—were awarded to the Milwaukee Co., of Milwaukee. Dated June 1, 1947. Denomination \$1,000. These bonds are due serially on Dec. 1, from 1948 to 1966, inclusive. The next highest bidder was the Northern Trust Co., Chicago.

Palatine Park Dist. (P. O. Palatine), Ill.

Bond Sale—The \$75,000 coupon park bonds offered for sale on June 20—v. 165, p. 3220—were awarded to Harriman Ripley & Co., Inc., as 2½s, at a price of 100.56, a basis of about 2.44%. Dated July 1, 1947. Due on Nov. 1, from 1949 to 1966, inclusive. Interest payable M-N. Second best bid was an offer of 101.056 for 2½s, submitted by Edward Benjamin, of Chicago.

INDIANA

Center Township Sch. Township (P. O. Danville), Ind.

Bond Offering—Floyd L. Bosley, Township Trustee, will receive sealed bids until 2 p.m. on July 14 for the purchase of \$91,500 not to exceed 2% interest coupon school bonds. Dated July 1, 1947. One bond for \$500, others \$1,000 each. Due semi-annually from July 1, 1948 to July 1, 1961. Bidder to name a single rate of interest. Legality to be approved by Ross, McCord, Ice & Miller of Indianapolis.

Indianapolis School City, Ind.

Note Sale—The \$600,000 temporary loan notes offered for sale on June 24—v. 165, p. 3331—were awarded to a syndicate composed of the Union Trust Co., Fletcher Trust Co., Indiana Trust Co., American National Bank, Indiana National Bank, and the Merchants National Bank, all of Indianapolis, at a rate of 0.75%. These notes are due Dec. 31, 1947.

Lyons, Ind.

Bond Offering—Mary Tibbett, Town Clerk-Treasurer, will receive sealed bids until 6 p.m. (CST) on July 11 for the purchase of \$27,000 not to exceed 4% interest coupon water works revenue refunding bonds. Dated

July 1, 1947. Denomination \$1,000. Due Jan. 1, 1965. Redeemable on any interest date, in numerical order, at par and accrued interest, on 10 days' notice to registered holders. Bonds are payable solely from revenues of the water works system. Legality to be approved by Ross, McCord, Ice & Miller of Indianapolis.

IOWA

Council Bluffs, Iowa

Bond Sale—The \$50,000 sewer bonds offered for sale on June 23—v. 165, p. 3331—were awarded to the Council Bluffs Investment Co., as 1s, at a price of 100.15, a basis of about 0.954%. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$10,000 on Dec. 1, in 1948 to 1952, inclusive. The next highest bidder was Pyper Co., Inc., for 1s, at a price of 100.10.

Spencer, Iowa

Bond Sale—The \$200,000 electric light and power plant system revenue bonds offered for sale on June 24—v. 165, p. 3220—were awarded to John Nuveen & Co., of Chicago, as 1½s, at a price of 100.667, a basis of about 1.416%. Dated July 1, 1947. These bonds are due in 1952 through 1962. The next highest bidder was Wheelock & Cummins, and Associates, for 1½s, at a price of 100.605.

KENTUCKY

Henderson County (P. O. Henderson), Ky.

Bond Offering—R. S. Staples, County Clerk, will receive sealed bids until 2 p.m. on June 30 for the purchase of \$110,000 school building revenue bonds. Dated July 1, 1947. Denom. \$1,000. Due on July 1 from 1950 to 1963 inclusive. Callable on any interest date after July 1, 1948, at various premiums depending on the date of call. Bidder to name rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. No bid for less than \$1,030 per \$1,000 bond will be considered. Legal opinion of Wyatt & Grafton of Louisville will be furnished the successful bidder.

Kentucky State Board of Education (P. O. Frankfort), Ky.

Bond Sale—The following State College for Negroes bonds amounting to \$225,000 and offered for sale recently, were awarded to a syndicate composed of Russell & Long, of Lexington, Edw. G. Taylor & Co., and Fox, Reusch & Co., both of Cincinnati, at a price of 102.50, a net interest cost of 2.217%:

\$71,000 2% Men's Dormitory revenue bonds. Due June 1, as follows: \$7,000 in 1949 and 1950, \$8,000 in 1951 to 1956, and \$9,000 in 1957.

45,000 2¼% Men's Dormitory revenue bonds. Due \$9,000 June 1, 1958 to 1962.

109,000 2½% Men's Dormitory revenue bonds. Due June 1, as follows: \$10,000 in 1963 to 1966, \$11,000 in 1967 to 1969, and \$12,000 in 1970 to 1972.

Dated June 1, 1947. Denom. \$1,000. Callable as a whole or in part, in inverse numerical order, on any interest payment date on 30 days' notice, on and after June 1, 1950, at par plus $\frac{1}{4}$ of 1% premium for each unexpired year or fraction thereof to maturity. Principal and interest payable at the State Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Warren County (P. O. Bowling Green), Ky.

Bond Sale—The \$300,000 hospital bonds offered for sale on June 23—v. 165, p. 3220—were awarded to a syndicate composed of Fox, Reusch & Co., Edward G. Taylor & Co., both of Cincinnati, and Russell & Long, of Lexington, at a price of 101.395, a net interest cost of about 1.65%, as follows: \$59,000 bonds maturing on Jan. 1, \$11,000 in 1949 and 1950, \$12,000 in 1951 and 1952, \$13,000 in 1953, as 2s, and \$241,000 bonds, matur-

ing on Jan. 1, \$13,000 in 1954 and 1955, \$14,000 in 1956 and 1957, \$15,000 in 1958 to 1960, \$16,000 in 1961 and 1962, \$17,000 in 1960 and 1964, \$18,000 in 1965, \$19,000 in 1966 and 1967, and \$20,000 in 1968, as 1½s. Interest payable J-J. Dated Jan. 1, 1947. Denomination \$1,000. The next highest bidder was a syndicate headed by Almstedt Bros., for \$158,000 as 2s, and \$142,000 as 1½s, at a price of 101.35, giving a net interest cost of about 1.72%.

LOUISIANA

Crowley, La.

Bond Sale—The following bonds amounting to \$250,000 and offered for sale on June 24, were awarded to Weil & Arnold, of New Orleans:

\$105,000 sanitary sewer bonds.
25,000 fire department equipment bonds.
100,000 fire department station bonds.
20,000 sidewalk bonds.
The next highest bidder was Scharff & Jones.

Gretna, La.

Bond Sale—The following bonds amounting to \$455,000 and offered for sale on June 24—v. 165, p. 2972—were awarded to a syndicate composed of the Equitable Securities Corp., Scharff & Jones, White, Hattier & Sanford, both of New Orleans, Barrow, Leary & Co., of Shreveport, Weil & Co., Nusch, Baudean & Smith, Weil & Arnold, John Dane, Glas & Co., and G. Price Crane, all of New Orleans, at a net interest cost of 2.87%:

\$105,000 sewerage bonds. For \$79,000 maturing Feb. 28, \$3,000 in 1948 to 1960, \$4,000 in 1961 to 1970, as 2½s, and \$26,000 maturing Feb. 28, \$4,000 in 1971 to 1976 and \$2,000 in 1977, as 3s.
350,000 water bonds. For \$236,000 maturing Feb. 28, \$7,000 in 1948 and 1949, \$8,000 in 1950 to 1953, \$9,000 in 1954 to 1957, \$10,000 in 1958 to 1960, \$11,000 in 1961 to 1963, \$12,000 in 1964 and 1965, \$13,000 in 1966 to 1968, \$14,000 in 1969 and 1970, as 2½s, and \$114,000 maturing Feb. 28, \$15,000 in 1971 and 1972, \$16,000 in 1973 and 1974, \$17,000 in 1975 and 1976, and \$18,000 in 1977, as 3s.
Dated Sept. 1, 1947. Denom. \$1,000.

Lake Charles, La.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 1, by Florence N. Moore, City Clerk, for the purchase of the following bonds aggregating \$475,000:

\$400,000 fire station and equipment bonds. Due on Aug. 1, from 1949 to 1967, inclusive.
75,000 public park bonds. Due on Aug. 1, from 1949 to 1962, inclusive.

Additional Bond Offering—Sealed bids will also be received by the above named City Clerk, at the same time, for the purchase of \$1,200,000 First Sewerage District, public improvement bonds. Denomination \$1,000. Dated Aug. 1, 1947. Due on Aug. 1, in 1949 to 1977, inclusive. These bonds will be awarded to the bidder specifying the bid most advantageous to the district, at not less than par and accrued interest. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the successful bidder without cost. A \$24,000 certified check, payable to the City Treasurer, must accompany the bid.

Manassett, La.

Bond Offering—Sealed bids will be received until 7:30 p.m. on July 8, by V. D. Town, Town Clerk, for the purchase of \$220,000 sewer bonds. Interest rate is not to exceed 4%, payable F-A. Denomination \$1,000. Dated Aug. 1, 1947. Due on Aug. 1, as follows: \$13,000 in 1948 to 1951; \$14,000, 1952 to 1954; \$15,000, 1955 to 1957; \$16,000,

1958 to 1961, and \$17,000 in 1962. Principal and interest payable at the office of the Town Treasurer. The bonds will be awarded to the bidder offering to pay par and accrued interest and specifying rates which result in the lowest net interest cost to the town, without the consideration of premium. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A \$4,400 certified check, payable to the Town Treasurer, must accompany the bid.

Shreveport, La.

Bond Sale—The various bonds totaling \$9,600,000, offered for sale on June 24—v. 165, p. 2972—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Drexel & Co., C. J. Devine & Co., all of New York, Commerce Union Bank, of Nashville, W. E. Hutton & Co., of New York, Commercial National Bank, of Shreveport, R. S. Dickson & Co., of Charlotte, Hirsch & Co., Kean, Taylor & Co., both of New York, John Nuveen & Co., of Chicago, Mackey, Dunn & Co., Charles Clark & Co., both of New York, Ryan, Sutherland & Co., of Toledo, Ketcham & Nongard, of Chicago, J. C. Bradford & Co., of Nashville, Dempsey & Co., of Chicago, William R. Compton & Co., Inc., of New York, Breed & Harrison, and Ellis & Co., both of Cincinnati, at a price of par, a net interest of 1.96%, as follows: For \$4,325,000 maturing July 1, \$395,000 in 1948, \$405,000 in 1949, \$410,000 in 1950, \$420,000 in 1951, \$425,000 in 1952, \$435,000 in 1953, \$445,000 in 1954, \$455,000 in 1955, \$465,000 in 1956, \$470,000 in 1957, as 2s; \$1,475,000 maturing July 1, \$485,000 in 1958, \$490,000 in 1959, \$500,000 in 1960, as 1½s; and \$3,800,000 maturing July 1, \$510,000 in 1961, \$520,000 in 1962, \$535,000 in 1963, \$545,000 in 1964, \$550,000 in 1965, \$565,000 in 1966, and \$575,000 in 1967, as 2s. Dated July 1, 1947. Denom. \$1,000.

MAINE

Lewiston, Me.

Bond Offering—Sealed bids will be received until 5 p.m. (DST), on July 1, by Adrien O. Ancil, City Treasurer, for the purchase of \$150,000 coupon water and sewer bonds. Denomination \$1,000. Dated July 15, 1947. Due \$10,000 from July 15, 1948 to 1962, inclusive. Principal and semi-annual interest payable at the Second National Bank of Boston. Said bank will authenticate the genuineness of the bonds and the legality thereof will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished to the purchaser. Bidders shall name one rate of interest in a multiple of ¼ of 1% for the entire issue and no bid for less than par and accrued interest will be considered. Telegram bids will be entertained but no telephone bids will be considered.

MARYLAND

Delmar, Maryland

Bonds Sold—We are informed by Baumgartner & Co., Baltimore, that they were awarded on June 20 an issue of \$37,500 3% water bonds of 1947. Dated July 1, 1947. Due from July 1, 1948 to 1967, inclusive. Principal and semi-annual interest payable at the Bank of Delmar, Maryland. Legality to be approved by Niles, Barton, Morrow & Yost, Baltimore.

Maryland (State of)

Certificate Sale—The following certificates of indebtedness aggregating \$9,625,000, offered for sale on June 23—v. 165, p. 3332—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, the Bank of America National Trust & Savings Association, of San Francisco, First National Bank, of Portland, the Trust Co. of Georgia, of Atlanta, Schoellkopf, Hutton & Pomeroy, of Buffalo, Reynolds & Co., Roosevelt & Cross, both of New York, and A. Webster

Dougherty & Co., of Philadelphia, as 1½s, at a price of 101.0227, a basis of about 1.161%:

\$5,000,000 General Construction Loan of 1947, installment certificates. Dated July 1, 1947. Due from July 1, 1950 to 1962, inclusive.

2,313,000 Postwar Construction Loan of 1945 certificates. Dated July 1, 1946. Due from July 1, 1949 to 1961, inclusive.

2,312,000 Postwar Construction Loan of 1945 certificates. Dated July 1, 1947. Due from July 1, 1950 to 1962, inclusive.

Interest payable J-J. Second best bid was an offer of 100.8299 for 1½s, submitted by the Mercantile Trust Co., of Baltimore, and associates, while third high was a group headed by Halsey, Stuart & Co., offering 100.7097 for 1¼ certificates.

Prince George's County (P. O. Upper Marlboro), Md.

Bond Offering—Sealed bids will be received until noon (EDST), on July 8, by G. Gardner Snuggart, County Superintendent of Schools, for the purchase of \$2,000,000 coupon public school of 1947 bonds. Interest rate is not to exceed 5%, payable F-A. Denomination \$1,000. Dated Aug. 1, 1947. Due \$100,000 from Aug. 1, 1948 to 1967, inclusive. Principal and interest payable at the First National Bank of Southern Maryland, Upper Marlboro.

The bonds will be issued subject to registration as to principal only at the office of the County Superintendent of Schools, Registrar. The bonds will be delivered to the purchaser within a reasonable time after the sale thereof at the office of the Board of Education or at any incorporated bank or trust company in the City of Baltimore, Md., without expense to the purchaser. If the purchaser shall specify any other place of delivery, such delivery shall be at the expense of the purchaser. The legality of this issue will be approved by Niles, Barton, Morrow & Yost, of Baltimore, and the approving opinion of this firm will be delivered upon request, to the purchaser of the bonds, without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Board of Education.

MASSACHUSETTS

Essex County (P. O. Salem), Mass.

Bond Sale—The \$25,000 tuberculosis hospital bonds offered for sale on June 24—v. 165, p. 3332—were awarded to the Merrimack National Bank of Haverhill, as 1s, at a price of par. Interest payable J-J. Dated July 1, 1947. Denoms. \$1,000 and \$500. These bonds are due \$2,500 on July 1, from 1948 to 1957, inclusive.

Dartmouth, Mass.

Note Offering—Sealed bids will be received until noon (DST), on July 1, by Thomas B. Hawes, Town Treasurer, for the purchase of \$235,000 coupon schoolhouse reconstruction loan notes. Denom. \$1,000. Dated July 15, 1947. Due on July 15, as follows: \$25,000 in 1948 to 1954, and \$20,000 in 1955 to 1957. Principal and interest (J-J 15) payable at the Second National Bank, of Boston. The bidder is to name one rate of interest in a multiple of ¼ of 1% for the entire issue and no bid of less than par and accrued interest will be considered. Notes will be prepared under the supervision of and certified as to genuineness by the Director of Accounts, Departments of Corporations and Taxation, Commonwealth of Massachusetts. No telephone bids will be accepted.

Haverhill, Mass.

Bond Sale—The following bonds amounting to \$263,000 and offered for sale on June 24—v. 165, p. 3332—were awarded to Tyler & Co., of Boston, as 1½s, at a price of par: \$191,000 Macadam pavement, 146th issue bonds. Due July 1,

as follows: \$39,000 in 1948 and \$38,000 from 19449 to 1952 inclusive.

40,000 city infirmity bonds, 147th issue. Due \$2,000 on July 1, from 1948 to 1967, inclusive.

32,000 sewer and surface drainage bonds, 148th issue. Due July 1, as follows: \$2,000 from 1948 to 1959, inclusive, and \$1,000 from 1960 to 1967, inclusive.

Dated July 1, 1947. Denom. \$1,000. Interest payable J-J.

Malden, Mass.

Note Sale—The \$250,000 temporary loan notes offered for sale on June 24—v. 165, p. 3332—were awarded to the Merchants National Bank of Boston, at a discount of 0.574%. Dated June 24, 1947. Denoms. \$25,000, \$10,000 and \$5,000. These notes are due on Jan. 20, 1948. The next highest bidder was Malden Trust Co., at a rate of 0.578%.

North Adams, Mass.

Bond Offering—Sealed bids will be received until 11 a.m. (DST), on July 2, by Percy F. Kittredge, City Treasurer, for the purchase of \$93,000 coupon sewer, permanent paving and building bonds. Denom. \$1,000. Dated July 15, 1947. Due on July 15, as follows: \$10,000 in 1948 to 1954; \$8,000 in 1955 and 1956; \$7,000 on July 15, 1957. Principal and semi-annual interest payable at the Merchants National Bank of Boston. The purchaser will be furnished with the legal approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston. The bidder is requested to name the interest rate in multiples of ¼ of 1%. No bid is to be for less than par and accrued interest. No telephone bid will be considered.

Peabody, Mass.

Bond Sale—The \$600,000 electric light loan of 1947 bonds offered for sale on June 25—v. 165, p. 3332—were awarded to the Bankers Trust Co., of New York, and the Mercantile Commerce Bank & Trust Co., of St. Louis, jointly, as 1½s, at a price of 100.489, a basis of about 1.443%. Dated July 1, 1947. Denomination \$1,000. These bonds are due \$30,000 on July 1, from 1948 to 1967, inclusive. Interest payable J-J.

Stoneham, Mass.

Note Sale—An issue of \$100,000 revenue notes was sold at a discount of 0.567%. These notes are due Nov. 20, 1947.

Swampscott, Mass.

Note Sale—An issue of \$100,000 tax anticipation notes was sold recently at a discount of 0.527%. These notes are due Dec. 19, 1947.

Worcester, Mass.

Note Sale—The City Treasurer states that \$500,000 revenue notes were offered for sale on June 23 and were awarded to the Merchants National Bank, of Boston, at 0.539% discount. Dated June 27, 1947. Due on Nov. 6, 1947. Second best bid was an offer of 0.557% discount, made by the Second National Bank, and the Boston Safe Deposit & Trust Co., both of Boston, bidding jointly.

MICHIGAN

Augusta Twp., Frac. Sch. District No. 1 (P. O. Ypsilanti), Mich.

Bonds Sold—The Superintendent of Schools states that \$65,000 school bonds were purchased on June 16 by Watling, Lerchen & Co., of Detroit, at a price of 100.177, a net interest cost of about 1.28%, on the bonds divided as follows: \$29,000 as 1½s, due on June 1, in 1949 and 1950; the remaining \$36,000 as 1¼s, due on June 1, in 1951 and 1952. Denomination \$1,000. Dated June 1, 1947. Principal and interest (J-D) payable at the Ypsilanti Savings Bank.

Meridian Twp., Sch. District No. 8 (P. O. East Lansing), Mich.

Bonds Sold—The Secretary of the Board of Education states that

\$45,000 coupon building bonds were offered for sale on June 17 and were awarded to McDonald-Moore & Co. of Detroit, as 1½s, at a price of 100.075, a basis of about 1.47%. Denomination \$1,000. Dated July 1, 1947. Due \$9,000 on July 1, in 1948 to 1952, incl. Interest payable J-J.

Muskegon Twp., School Dist. No. 5 (P. O. Muskegon), Mich.

Bond Sale—The \$100,000 coupon school bonds offered for sale on June 16—v. 165, p. 3104—were awarded to Watling, Lerchen & Co. of Detroit, at a net interest cost of about 1.32%, for the bonds divided as 1½s, and 1¼s. Dated June 16, 1947. Interest payable J-D. Next best bidder was Paine, Webber, Jackson & Curtis, bidding a net interest cost of about 1.60%, for the bonds as 1¼s, and 1½s.

MINNESOTA

Northfield School District (P. O. Northfield), Minn.

Bond Sale—The \$298,000 school building bonds offered for sale on June 17—v. 165, p. 3104—were awarded to the C. S. Ashmun Co. of Minneapolis, and Clark, Shaughnessy & Co. of St. Paul, jointly, at a price of 100.181, a net interest cost of about 1.44%, on the bonds divided as follows: \$210,000 as 1½s, due from July 1, 1950 to 1964; the remaining \$88,000 as 1.40s, due on July 1, in 1965 to 1968. Interest payable J-J. Second best bid was an offer by Blyth & Co., for \$30,000 as 2s, and \$268,000 as 1½s.

Rush City, Minn.

Certificate Offering—Sealed bids will be received until 8 p.m. on June 30, by Harry L. Sherman, Village Clerk, for the purchase of \$100,000 Street Improvement No. 1, certificates of indebtedness. Denomination \$1,000. Dated July 1, 1947. Due on Jan. 1, as follows: \$5,000 in 1949; \$9,000 in 1950 to 1954, and \$10,000 in 1955 to 1959. All certificates maturing in 1957 to 1959, to be subject to redemption at the option of the Village on any interest payment date at par and accrued interest.

South St. Paul, Minn.

Certificates Sold—It is stated by the City Recorder that \$137,190.76 local improvement certificates were awarded on June 16 to the Stock Yards National Bank, and the Drovers Exchange State Bank, both of South St. Paul, jointly, as 1½s, at a price of 100.23. Runner-up in the bidding was J. M. Dain & Co., offering 100.07 for 1½s.

MISSISSIPPI

Bruce, Miss.

Bond Offering—It is stated that E. L. Brasher, Town Clerk, will offer for sale at public auction on July 1, at 7 p.m., the following bonds aggregating \$155,000: \$130,000 water works and sewer revenue bonds. Due on July 1, from 1952 to 1972; bonds maturing on and after July 1, 1958, to be redeemable on July 1, 1957, or on any interest payment date thereafter at par and accrued interest. 25,000 general obligation bonds. Due \$1,000 from July 1, 1948 to 1972, inclusive.

Denom. \$1,000. Dated July 1, 1947. No bid for less than par and accrued interest will be considered. Principal and interest payable at the Bank of Bruce. A certified check for \$3,100 is required with bid.

Calhoun County, Bruce Spec. Cons. Sch. Dist. (P. O. Pittsboro), Miss.

Bond Offering—It is stated that R. C. Stewart, Clerk of the Board of Supervisors, will offer for sale at public auction on July 7, at 10 a.m., an issue of \$35,000 school bonds. Denom. \$1,000. Dated July 15, 1947. Due on July 15, \$1,000 in 1948 to 1952, and \$3,000 in 1953 to 1962. Payable at the County Depository.

Carroll County (P. O. Carrollton), Miss.

Bond Offering—It is stated that M. M. Bennett, Clerk of the Board of Supervisors, will offer for sale at public auction on July 7, at 10 a.m., an issue of \$75,000 bridge improvement bonds. Due \$5,000 from July 1, 1948 to 1962, incl.

Clay County, Pheba Cons. School Dist. (P. O. West Point), Miss.

Bond Offering—Sealed bids will be received until 2 p.m. on July 7, by D. H. Coleman, Clerk of the Board of Supervisors, for the purchase of \$38,000 school bonds. Denomination \$1,000. Dated July 1, 1947. Due July 1, as follows: \$1,000 in 1948 to 1952, \$2,000 in 1953 to 1964, and \$3,000 in 1965 to 1967. Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates likewise to be designated in their bids. It is the intention of the Board of Supervisors to decide which of the bids submitted is the highest upon the basis of the total interest cost over the life of the issue, less the premium specified in the bid. Principal and interest payable at a place to be designated by the purchaser, subject to the approval of the Board of Supervisors. The District will furnish the legal opinion of Charles & Trauernicht of St. Louis, and will pay for the printing and validation of the bonds. Delivery of the bonds will be made, without cost to the purchaser, on or before Sept. 15, 1947, at a place to be designated by the purchaser. Enclose a certified check for \$760.00, payable to the District.

Greenville, Miss.

Bond Sale—The \$539,000 water and sewer bonds offered for sale on June 20—v. 165, p. 3221—were awarded jointly to the Equitable Securities Corp., and Stranahan, Harris & Co., Inc., of Toledo, at a price of 100.16, a net interest cost of about 1.92%, on the bonds divided as follows: \$251,000 as 1½s, due on Jan. 15, 1952, and \$32,000 in 1953 to 1958, with the remaining \$288,000 as 2s, due \$32,000 from Jan. 1, 1959 to 1967, inclusive. Interest payable J-J. Next highest bid was an offer equivalent to a net interest cost of about 1.97%, which was submitted by the First National Bank, of Memphis, and associates.

Hancock County, Clermont Harbor Sch. Dist. (P. O. Bay Saint Louis), Miss.

Bond Offering—Sealed bids will be received until 11 a.m. on July 7, by A. G. Favre, Clerk of the Board of Supervisors, for the purchase of \$17,000 school bonds. Bidder is to name the rate of interest desired. A \$250 certified check must accompany the bid.

Hattiesburg, Miss.

Bond Offering—S. W. Pickel, Clerk of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST), on July 10 for the purchase of the following bonds totaling \$1,525,000:

\$1,290,000 series Z-1, school bonds. Due Aug. 15, as follows \$30,000 in 1948 to 1952, \$52,000 in 1953 to 1957, and \$88,000 in 1958 to 1967.

50,000 series 32, sewer improvement bonds. Due \$5,000 Aug. 15, 1948 to 1957.

135,000 series 33, street improvement bonds. Due Aug. 15, as follows: \$5,000 in 1948 to 1952, \$8,000 in 1953 to 1957, and \$14,000 in 1958 to 1962.

50,000 series 31, water improvement bonds. Due \$5,000 Aug. 15, 1948 to 1957.

Dated Aug. 15, 1947. Denom. \$1,000. Principal and interest payable at the Chemical Bank & Trust Co., New York City. A certified check for 1% of the amount of the bonds, is required.

Hollandale, Miss.

Bond Sale—The \$25,000 street improvement bonds offered for sale on June 20—v. 165, p. 3332—were awarded to Harrington & Co., of Jackson, as 2s, at a price of 100.76. Dated Sept. 1, 1946. These bonds are due on Sept. 1, in 1947 to 1958.

MISSOURI**Johnson County (P. O. Warrensburg), Mo.**

Bond Sale—The \$400,000 road bonds offered for sale on June 26 were awarded to the Northern Trust Co., of Chicago, and Lucas, Farrell & Satterlee, of Kansas City, jointly, as 1½s, at a price of 101.565, a basis of about 1.249%. Dated July 1, 1947. These bonds are due Feb. 1, as follows: \$25,000 in 1949 to 1951, and \$65,000 in 1952 to 1956. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

St. Louis, Mo.

Bond Sale—The \$400,000 public improvement bonds offered for sale on June 24—v. 165, p. 3221—were awarded to a syndicate composed of the Mercantile - Commerce Bank & Trust Co., First National Bank, and the Mississippi Valley Bank & Trust Co., all of St. Louis, as ¾s, at a price of 100.0123, a basis of 0.7444%. Dated July 1, 1947. Denom. \$1,000. These bonds are due June 1, in 1948 to 1952. Interest payable J-D. Second best bid was an offer of 100.101 for ¾% bonds, submitted by the Chase National Bank of New York, and associates. Third high was the National City Bank of New York, offering 100.079 for ¾s.

MONTANA**Beaverhead County Sch. Dist. No. 10 (P. O. Dillon), Mont.**

Bond Sale—The District Clerk reports that \$31,105.06 refunding bonds were awarded on June 20 to the State Bank & Trust Co., of Dillon, as 1½s. Purchaser is to pay the cost of legal opinion and the cost of printing the bonds. Interest payable J-D. Runner-up was the First National Bank, Dillon, also for 1½s.

NEBRASKA**McCook School District (P. O. McCook), Neb.**

Bond Sale Details—It is now stated by the Superintendent of Schools that the \$35,000 building bonds sold to the First National Bank, of McCook, at a price of 100.14—v. 165, p. 3222—were purchased by the said bank as 1½s, and are due as follows: \$2,000 in 1948, \$3,000 in 1949, and \$5,000 in 1950 to 1955; optional after five years from date of issue. Net income basis of about 1.21%.

NEW HAMPSHIRE**Chester School District, N. H.**

Bonds Purchased—The \$54,000 1¼% elementary school construction bonds were purchased recently by F. W. Horne & Co., of Concord. Dated July 1, 1947. Denom. \$1,000. These bonds are due \$3,000 July 1, 1948 to 1955. Principal and interest payable at the First National Bank, Derry, N. H. Legality approved by Warren, Wilson & Wiggin, of Manchester.

Wolfeboro Fire Precinct, N. H.

Notes Purchased—An issue of \$40,000 1½% plant improvement notes was purchased recently by F. W. Horne & Co., of Concord. Dated June 1, 1947. Denom. \$1,000. These bonds are due \$5,000 June 1, 1948 to 1955. Principal and interest payable at the State Street Trust Co., Boston. Said notes are direct, general obligations of the Fire Precinct, and all taxable property within the Precinct is subject to the levy of unlimited ad valorem property taxes to pay the same. Legality approved by Eliot U. Wyman, of Wolfeboro.

NEW JERSEY**Brigantine, N. J.**

Hearing Scheduled on Debt Composition Changes—Creditors of the city are being advised that a hearing will be held on July 3, at 10 a.m. (EDST), at the Court Room of the United States District Court, in the Federal Building, Camden, N. J., upon changes, modifications and amendments proposed to be made in the plan of composition of the debts of Brigantine, dated June 1, 1946, filed by the city on June 29, 1946, and upon any other changes or modifications thereof which may be proposed, and upon the matter of approving any of such changes or modifications.

Said changes, modifications and amendments proposed to be made may be inspected at the Camden office of the Clerk of the Court and a copy may be obtained by any creditor named in the petition filed June 29, 1946, upon application addressed to Robert M. Ernest, City Clerk.

Clifton, N. J.

Bond Issuance Authorized—The City Council plans to call for bids soon on an offering of \$1,020,000 school and improvement bonds.

Delaware Township (P. O. Ellensburg), N. J.

Bond Call—Margaret E. Wer-muth, Township Clerk, is calling for payment on July 22, 3% refunding bonds, dated Dec. 1, 1939, maturing Dec. 1, 1947 to 1964.

Said bonds will be redeemed at the redemption price of the principal amount thereof and accrued interest thereon to said date of redemption, and on July 22, 1947, the said redemption price will become due and be payable on each of said bonds (upon presentation and surrender thereof with all coupons thereto appertaining, due on or after Dec. 1, 1947) at the First Camden National Bank & Trust Co., Camden. Any of said bonds which shall at the time be registered should be accompanied by duly executed assignments or transfer powers in blank.

Medford Lakes, N. J.

Bond Sale—The \$11,000 coupon or registered improvement bonds offered for sale on June 20—v. 165, p. 3222—were purchased by the Burlington County National Bank, of Medford, the only bidder, according to the Borough Treasurer. Dated July 1, 1947. Due \$1,000 on July 1, in 1948 to 1958, inclusive.

NEW YORK**Albany, N. Y.**

Bond Sale—The following bonds amounting to \$800,000 and offered for sale on June 26—v. 165, p. 3333—were awarded to Smith, Barney & Co., and Phelps, Fenn & Co., both of New York, jointly, as 1.30s, at a price of 100.047, a basis of about 1.292%:

\$560,000 series A, public improvement bonds. Due \$56,000 on June 1, from 1948 to 1957, inclusive.

140,000 series B, Public improvement bonds. Due \$7,000 on June 1, from 1948 to 1967, inclusive.

100,000 municipal equipment bonds. Due \$20,000 on June 1, from 1948 to 1952, inclusive.

Dated June 1, 1947. Denomination \$1,000. The next highest bidder was the National City Bank, New York, and the Bankers Trust Co., New York, jointly, for 1.30s, at a price of 100.014.

Dewitt Common Sch. Dist. No. 10 (P. O. Dewitt), N. Y.

Bond Offering—Sealed bids will be received until 4 p.m. (DST), on June 30, by Ralph C. Seitz, District Clerk, for the purchase of \$31,000 coupon or registered school bonds. Interest rate is not to exceed 5%, payable J-D. Denomination to be either \$500 or \$1,000. Dated June 1, 1947. Due on June 1, as follows: \$1,500 in 1948 to 1957, and \$1,000 in 1958 to 1973. Bidder is to name a single

rate of interest in a multiple of ¼ or 1/10 of 1% for all of the bonds. Principal and interest payable at the Lincoln National Bank & Trust Co., of Syracuse. The successful bidder will be furnished with the approving opinion of Reed, Hoyt & Washburn, of New York City. A \$620 certified check, payable to the district, must accompany the bid.

Hempstead Union Free School Dist. No. 4 (P. O. North Bellmore), N. Y.

Bond Offering—Sealed bids will be received until 3 p.m. (DST), on June 30, by C. V. Garrison, President of the Board of Education, for the purchase of \$1,200,000 coupon or registered school bonds. Interest rate is not to exceed 4%, payable J-J. Denomination \$1,000. Dated July 1, 1947. Due on July 1, as follows: \$38,000 in 1948 to 1957, \$50,000 in 1958 to 1972, and \$35,000 in 1973 and 1974. Rate of interest to be in a multiple of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the First National Bank, Bellmore. The bonds will be delivered at the office of the successful bidder or at the option of the successful bidder at the office of Hawkins, Delafield & Wood, of New York City, on or about July 9, 1947. The period of probable usefulness of the object or purpose for which the indebtedness is to be contracted is 30 years. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. Enclose a certified check for 2% of the amount of bonds to be bid for, payable to the District.

Herkimer, N. Y.

Bond Offering—Helen F. Gillette, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on July 3 for the purchase of \$33,900 not to exceed 5% interest coupon or registered bonds, as follows:

\$11,500 Harmon Field playground bonds. Denomination \$500. Due on July 1 from 1948 to 1957, inclusive.

6,300 Hannah Basloe playground field bonds. Denominations \$700 and \$600. Due on July 1 from 1948 to 1957, inclusive.

9,600 South Side playground field bonds. One bond for \$600, others \$1,000 each. Due on July 1 from 1948 to 1957, inclusive.

6,500 public improvement bonds. Denomination \$500. Due on July 1 from 1948 to 1952, inclusive.

All of the bonds are dated July 1, 1947. Bidder to name one rate of interest, expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest (J-J) payable at First National Bank of Herkimer. Legality approved by Vandewater, Sykes & Heckler of New York.

Lindenhurst, N. Y.

Bond Sale—The \$15,000 coupon or registered village truck bonds offered for sale on June 23—v. 165, p. 3324—were awarded to the First National Bank, of Lindenhurst, as 1s, paying a price of 100.121, a basis of about .0957%. Dated May 15, 1947. Due \$3,000 on May 15, in 1948 to 1952, inclusive. Interest payable M-N.

Milford, N. Y.

Bond Sale—The \$3,500 highway machinery of 1947 bonds offered for sale on June 26—v. 165, p. 3324—were awarded to the State Bank of Albany. Dated May 1, 1947. Denomination \$875. These bonds are due \$875 May 1, 1948 to 1951. The next highest bidder was Tilney & Co., New York.

New York City Housing Authority, N. Y.

Note Sale—The \$1,475,000 Emergency Housing Notes (Issue II), offered for sale on June 20,

were awarded to the Toledo Trust Co., of Toledo, at 0.75%, plus a premium of \$13. Due in three months. Second best bid was a rate of 0.84%, tendered by the Chemical Bank & Trust Co., New York, and associates.

Onondaga County (P. O. Syracuse), N. Y.

Bond Offering—Sealed bids will be received until 3 p.m. (DST) on July 1, by Oliver S. Cane, County Auditor, for the purchase of \$385,000 Ley Creek Sewer Extension, 1947 coupon or registered bonds. Interest rate is not to exceed 4%, payable J-D. Dated June 1, 1947. Denomination \$1,000. Due Dec. 1, as follows: \$10,000 in 1947 to 1956, and \$15,000 in 1957 to 1975. Rate of interest to be in a multiple of ¼ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the First Trust & Deposit Co., Syracuse, or at the option of the holder at the Chemical Bank & Trust Co., New York.

Ramapo Central School Dist. No. 1 (P. O. Suffern, R. D.), N. Y.

Bond Sale—The \$45,000 school bonds offered for sale on June 24—v. 165, p. 3324—were awarded to Jas. H. Oliphant & Co., of New York, as 1.20s, at a price of 100.47, a basis of about 1.095%. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, 1948 to 1956, inclusive. The next highest bidder was the State Bank of Albany, for 1.20s, at a price of 100.145.

Unadilla, N. Y.

Bond Offering—W. J. Topliff, Village Treasurer, will receive sealed bids until 2 p.m. on July 8 for the purchase of \$25,000 not to exceed 3% interest coupon or registered construction bonds. Dated July 1, 1947. Denomination \$500. Due on July 1 from 1948 to 1965, inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest payable at the Unadilla National Bank. Legality to be approved by Livingston S. Latham of Unadilla.

Williston Park, N. Y.

Bond Sale—The \$47,500 coupon or registered water system bonds offered for sale on June 23—v. 165, p. 3324—were awarded to Tilney & Co., of New York, as 1.20s, at a price of 100.17, a basis of about 1.16%. Dated July 1, 1947. Due on July 1, in 1948 to 1956, inclusive. Interest payable J-J. Runner-up in the bidding was Francis I. du Pont & Co., offering 100.14 for 1.20s, followed by Hal-say, Stuart & Co. Inc., with a bid of 100.089 for 1.20s.

NORTH CAROLINA**Gastonia, N. C.**

Notes Sold—A \$25,000 issue of bond anticipation notes is said to have been purchased recently by the First Securities Corp., of Durham, at a rate of 0.741%.

Norlina, N. C.

Bond Sale—The \$80,000 water bonds offered for sale on June 24—v. 165, p. 3324—were awarded to Fox, Reusch & Co., and Browning & Co., both of Cincinnati, jointly, at a price of 100.005, a net interest cost of 3.697%, as follows: for \$5,000 maturing June 1, \$1,000 in 1950 and 1951, \$1,500 in 1952 and 1953, as 3¼s; \$25,000 maturing June 1, \$1,500 in 1954 to 1959, \$2,000 in 1960 to 1967, as 3½s, and \$50,000 maturing \$2,500 June 1, 1968 to 1987, as 3¼s. Interest payable J-D. Dated June 1, 1947. Denominations \$1,000 and \$500.

Wilkes County (P. O. Wilkesboro), N. C.

Notes Sold—It is reported that \$15,800 bond anticipation notes were purchased by the Northwestern Bank of North Wilkesboro, at a rate of 1.475%.

NORTH DAKOTA**Fessenden, N. Dak.**

Bond Sale—The \$38,000 water bonds offered for sale on June 19—v. 165, p. 3223—were awarded to the Allison-Williams Co., of Minneapolis, as 1½s, at a price of 100.013, a basis of about 1.495%. Dated July 1, 1947. Due on July 1, in 1950 to 1959, inclusive. Interest payable J-J. Second best bid was an offer of 100.608 for 1½s, made by the First National Bank, Fessenden.

Hankinson, N. Dak.

Bond Offering—John A. Roth, City Auditor, will receive sealed or oral bids until 2 p.m. on July 7 for the purchase of \$12,000 electric light and power plant bonds, to bear not exceeding 2% interest. Dated July 15, 1947. These bonds are due July 15, as follows: \$1,000 in 1948 and 1949, and \$2,000 in 1950 to 1954. A certified check for not less than 2% of the amount bid, is required. These bonds were approved at the election held on May 19.

Linton, N. Dak.

Bond Sale—The \$35,000 water and sewer bonds offered for sale on June 20—v. 165, p. 3106—were awarded to the Allison-Williams Co., of Minneapolis, as 1½s, at a price of 100.117, a basis of about 1.475%. Dated June 1, 1947. Due \$5,000 on Dec. 1, in 1949 to 1955, inclusive. Interest payable J-D. Second best bid was an offer of par for 1½s, tendered by the First National Bank, Linton.

OHIO**Alliance City Sch. Dist. (P. O. Alliance), Ohio**

Bond Offering—Sealed bids will be received until noon on July 9, by H. W. Woolf, Clerk of the Board of Education, for the purchase of \$1,100,000 2½% building bonds. Denomination \$1,000. Dated June 1, 1947. Interest payable J-D. Due \$55,000 from Dec. 1, 1948 to 1967.

Cleveland Heights City Sch. Dist., Ohio

Bond Offering—H. D. Secrest, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on July 14 for the purchase of \$1,000,000 1½% series No. 43 construction bonds. Dated Aug. 1, 1947. Denom. \$1,000. Due \$50,000 on Dec. 1 from 1948 to 1967 inclusive. Principal and interest (J-D) payable at the legal depository of the Board of Education in Cleveland. Bonds were authorized at the November 1945 general election.

Cleveland, Ohio

Bond Offering—Sealed bids will be received until noon (EST), on July 8, by F. R. Hanrahan, Director of Finance, for the purchase of \$8,000,000 Water Works Extension, First Mortgage Revenue, Series A bonds. Interest rate is not to exceed 3%, payable F-A. Denomination \$1,000. Dated Aug. 1, 1947. Due as follows: \$110,000 Feb. and Aug. 1, 1953, \$120,000 Feb. and Aug. 1, 1954, \$130,000 Feb. and Aug. 1, 1955, \$170,000 Feb. and Aug. 1, 1956, \$180,000 Feb. and Aug. 1, 1957 and 1958, \$190,000 Feb. and Aug. 1, 1959 to 1961, \$200,000 Feb. and Aug. 1, 1962 to 1964, \$230,000 Feb. and Aug. 1, 1965 to 1967, \$240,000 Feb. and Aug. 1, 1968 and 1969, \$250,000 Feb. and Aug. 1, 1970 and 1972. Said bonds will be callable as a whole or in part on Aug. 1, 1958, or on any interest payment date thereafter, at the following redemption prices, plus accrued interest to date of redemption: at 103 if called on or before Aug. 1, 1960; thereafter and if called on or before Aug. 1, 1961 at 102½; and subsequently for each annual period ending Aug. 1, to and including Aug. 1, 1971, at a call price diminished by ¼ of 1% from the next preceding call price. The proceedings authorizing the issuance of the bonds and the in-

denture of Mortgage have been prepared by Squire, Sanders & Dempsey, of Cleveland, whose opinion approving the validity of the bonds will be furnished to the successful bidder without cost. The City will pay all expenses in connection with the preparation and recording of the Mortgage Indenture and the cost of printing the bonds.

Cardington Local School District, Ohio

Bond Offering—Edna D. Sherman, Clerk of the Board of Education, will receive sealed bids until noon on July 15 for the purchase of \$190,000 3% addition, unlimited tax bonds. Dated June 1, 1947. Denomination \$1,000. These bonds are due Dec. 1, as follows: \$8,000 in 1948 to 1964, and \$9,000 in 1965 to 1970. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Citizens Bank, Cardington. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. A certified check for \$2,000, payable to the District, is required.

Columbus, Ohio

Notes Sold—The City Clerk states that \$32,800 street improvement notes were awarded on June 19 to J. A. White & Co., of Cincinnati, as 6s, at a price of 107.19, a basis of about 1.20%. Dated July 19, 1947. Due on Jan. 1, 1949. Interest payable J-J. Second best bid was an offer of 100.076 for 1½s, tendered by the Ohio Co., of Columbus.

Cross Creek Local School District (P. O. Steubenville, R. D. 4), Ohio

Bond Sale—The \$209,743 construction bonds offered for sale on June 24—v. 165, p. 3106—were awarded to Seasongood & Mayer, of Cincinnati, as 2½s, at a price of 100.91, a basis of about 2.167%. Dated July 1, 1947. One bond for \$743, others \$1,000 each. These bonds are due in 1948 to 1971. Interest payable A-O. The next highest bidder was Ryan, Sutherland & Co., for ¼%, at a price of 100.87.

Erie County (P. O. Sandusky), Ohio

Bond Offering—The Clerk of the Board of County Commissioners will receive sealed bids until noon on July 10 for the purchase of \$100,000 1½% Huron River Bridge bonds. Dated July 1, 1947. Denom. \$1,000. Due \$5,000 April 1 and Oct. 1 from 1948 to 1957 incl. Principal and interest (A-O) payable at County Treasurer's office. The bonds are supported by an unlimited tax and the approving legal opinion of Squire, Sanders & Dempsey of Cleveland, also printed bonds, will be furnished the successful bidder at the county's expense.

Gallipolis, Ohio

Bond Sale—The \$17,160 coupon street improvement bonds offered for sale on June 13—v. 165, p. 2974—were purchased by Fox, Reusch & Co., of Cincinnati, according to the City Auditor. Due on Sept. 1, in 1948 to 1957, inclusive.

McComb Local Sch. Dist., Ohio

Bond Sale—The \$52,000 improvement bonds offered for sale on June 23—v. 165, p. 3106—were awarded to Fahey, Clark & Co., of Cleveland. Dated June 1, 1947. Denomination \$1,000. These bonds are due Sept. 15, from 1948 through 1953. The next highest bidder was Stranahan, Harris & Co., Inc.

Mad River Township (P. O. Dayton), Ohio

Note Offering—Mrs. Emma Sterling, Clerk of Board of Trustees, will receive sealed bids until noon on July 11 for the purchase of \$60,000 3% fire protection notes. Dated May 1, 1947. Denomination \$1,000. Due \$6,000

on Nov. 1 from 1948 to 1957, inclusive. Notes maturing Nov. 1, 1950 and thereafter to be callable, at par and accrued interest, on May 1, 1950 or on any subsequent interest date. Legality to be approved by Peck, Shaffer & Williams of Cincinnati.

Madison Township (P. O. Mansfield), Ohio

Bond Sale—The \$10,000 ridge road improvement bonds offered for sale on June 25—v. 165, p. 3335—were awarded to the Citizens National Bank & Trust Co., of Mansfield. Dated July 1, 1947. Denomination \$1,000. These bonds are due \$1,000 Jan. and July 1, 1949 to 1953. The next highest bidder was the Richland Trust Co., Mansfield.

New Philadelphia, Ohio

Bond Sale—The \$100,000 municipal airport bonds offered for sale on June 19—v. 165, p. 2974—were awarded to Field, Richards & Co., of Cleveland, as 1½s, at a price of 101.89, a basis of about 1.55%. Dated June 1, 1947. Due \$5,000 from Oct. 1, 1948 to 1967, inclusive. Interest payable A-O. Runner-up in the bidding was Fahey, Clark & Co., offering 101.785 for 1½s.

Pandora, Ohio

Bonds Offered for Investment—An issue of \$70,000 3¼% 1st mtge. water works revenue bonds is being offered by Edward G. Taylor & Co., and Katz & O'Brien, both of Cincinnati, jointly, for public subscription. Dated May 1, 1947. Interest payable M-N. Due on May 1, as follows: \$1,000 in 1950 to 1957, \$2,000 in 1958 to 1970, and \$3,000 in 1971 to 1982. Bonds due May 1, 1963, and thereafter are callable at the option of the Village on May 1, 1962, or on any interest date thereafter at 103.50, and accrued interest; such call to be in inverse numerical order. Principal and interest payable at the National Bank, Lima. The bonds do not constitute general obligations of the Village, and the general credit and taxing power of the Village are not pledged for the payment thereof, and the bonds, in the opinion of counsel, constitute valid and binding obligations of the Village, in accordance with the terms and provision only for operation and maintenance thereof. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Sebring Exempted Village School District, Ohio

Bond Sale—The \$150,000 construction bonds offered for sale on June 23—v. 165, p. 3223—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 101.464, a basis of about 1.85%. Dated June 1, 1947. Denomination \$1,000. These bonds are due on Dec. 1, in 1948 to 1967. The next highest bidder was Pohl & Co., for 2½s, at a price of 101.02.

Sidney, Ohio

Bonds Sold—It is stated by the City Auditor that of the \$25,000 street resurfacing bonds offered for sale on June 11, a block of \$23,000 was taken by McDonald & Co., of Cleveland, as 1½s, at a price of 101.194, a basis of about 1.27%. Dated June 1, 1946. Due \$1,000 on June and Dec. 1, in 1948 to 1951, and \$1,000 on June 1, and \$2,000 on Dec. 1, in 1952 to 1956. Interest payable J-D.

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon on July 2 for the purchase of \$300,000 municipal airport improvement first mortgage revenue bonds. Dated Aug. 1, 1947. Due \$30,000 on Aug. 1 from 1950 to 1969, inclusive optional Aug. 1, 1955; or on any later interest date at 102.50. Bidder to name one rate of interest. Principal and interest payable at Toledo Trust Co. Legality to be approved by Peck, Shaffer & Williams of Cincinnati.

OKLAHOMA**Altus, Okla.**

Bond Offering—Sealed bids will be received until 8 p.m. on July 1, by Ethel Williams, City Clerk, for the purchase of \$609,000 power plant construction and equipment bonds. Due \$30,000 in 1950 to 1968, and \$39,000 in 1969. The bonds shall be sold to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. A certified check for 2% of the amount bid is required.

(These bonds were offered on July 15, 1946, but the only bid received was rejected.)

Altus School Dist., Okla.

Bond Sale—The following bonds amounting to \$25,000 and offered for sale on June 23 were awarded as 2s, at a price of 100.04, a basis of about 1.989%:

\$15,000 repair bonds. Due \$5,000 in 1950 to 1952.

10,000 transportation equipment bonds. Due \$3,000 in 1950 and 1951, and \$4,000 in 1952.

The next highest bid was for 100.00 for 2s.

Chickasha, Okla.

Bond Offering—Sealed bids will be received until 7.30 p.m. on July 7, by Eugene Smith, City Clerk, for the purchase of the following bonds aggregating \$310,000: \$300,000 sewer system, and \$10,000 street bonds. Interest rate is not to exceed 4%, payable semi-annually. These bonds were approved by the voters on June 17.

Clarita Cons. Sch. Dist. No. 1 (P. O. Clarita), Okla.

Bond Sale—The \$22,078.75 building and furniture bonds offered for sale on June 17—v. 165, p. 3325—were purchased by the Evan L. Davis Co., of Tulsa, as 2s, at a price of par. Due \$3,000 in 1949 to 1955, and \$1,078.75 in 1956.

Grove School District, Okla.

Bond Offering—The Clerk of the Board of Education has advised that he will receive sealed bids until June 30, for the purchase of \$18,360 construction bonds, approved at the election held on June 11.

Poteau, Okla.

Bond Offering—Perry C. Bolger, City Clerk, will receive sealed bids until 7.30 p.m. on July 1 for the purchase of \$16,000 semi-annual, airport bonds, not exceeding 3% interest. These bonds are due \$2,000 in 1950 to 1957. A certified check for 2% of the amount bid, is required.

Snyder School District, Okla.

Bond Sale—The \$25,000 transportation equipment bonds offered for sale on June 24—v. 165, p. 3335—were awarded to Calvert & Canfield, of Oklahoma City. These bonds are due as follows: \$14,000 from 1950 to 1954, inclusive, and \$5,000 in 1955. The next highest bidder was the First National Bank, Snyder.

OREGON**Hepburn, Ore.**

Bond Sale—The \$75,000 water reservoir construction bonds offered for sale on June 23—v. 165, p. 3335—were awarded to the United States National Bank, of Portland, as 2s, at a price of 100.258, a basis of about 1.957%. Dated July 1, 1947. These bonds are due on July 1, in 1949 to 1960. The next highest bidder was the First National Bank, Portland, for \$30,000 2½s, and \$45,000 2s, at a price of 100.07.

Lane County Sch. Dist. No. 86 (P. O. Route No. 1, Box 525, Eugene), Ore.

Bond Sale—The \$36,000 school bonds offered for sale on June 20—v. 165, p. 3223—were awarded to the First National Bank, of Eugene, as 1½s, at a price of 100.18, a basis of about 1.70%. Dated July 1, 1947. Due on July 1, in 1948 to 1954. Interest payable J-J. Second best bid was an offer of 100.216 for 2s, by the United States National Bank, Portland.

Lane County School District No. 19 (Springfield), Ore.

Bond Sale—The \$250,000 construction bonds offered for sale on June 23—v. 165, p. 3335—were awarded to the United States National Bank, of Portland, at a price of 100.125, a net interest cost of 2.0409%, as follows: for \$218,000 maturing July 1, \$15,000 in 1950 to 1955, \$16,000 in 1956 to 1963, as 2s, and \$32,000 maturing \$16,000 July 1, 1964 and 1965, as 2½s. Interest payable J-J. Dated July 1, 1947. The next highest bidder was First National Bank, Eugene, for \$122,000 2½s, and \$128,000 2s, at a price of 100.09, a net interest cost of 2.142%.

Woodburn, Ore.

Bond Sale—The \$25,000 2% swimming pool bonds offered for sale on June 24—v. 165, p. 3223—were awarded to the First National Bank, of Portland, at a price of 100.58, a basis of about 1.88%. Dated July 1, 1947. These bonds are due \$2,500 on July 1, from 1948 to 1957, inclusive. The next highest bidder was the United States National Bank, Portland, at a price of 100.324.

PENNSYLVANIA**East Penn Township (P. O. R. F. D. 1, Lehighton), Pa.**

Bond Offering—Walter Bachman, Secretary of the Board of Supervisors, will receive sealed bids until 7 p.m. (EST), on July 7 for the purchase of \$4,000 general obligation coupon bonds, to bear not exceeding 6% interest. Dated July 1, 1947. Denomination \$400. These bonds are due \$800 on July 1, in 1948 to 1952. These bonds will be issued subject to the approving opinion of Albert H. Heimbach, of Mauch Chunk, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs. A certified check for 2% of the face amount of the bonds, payable to the Treasurer of the Board of Supervisors, is required.

SOUTH CAROLINA**York County (P. O. York), S. C.**

Bond Offering—Sealed bids will be received until noon on July 1, by F. H. Wilson, County Supervisor, for the purchase of \$500,000 coupon county hospital bonds. Denom. \$1,000. Dated July 1, 1947. Due \$25,000 from Jan. 1, 1950 to 1969.

SOUTH DAKOTA**Winner, S. Dak.**

Bond Offering—Elna B. Nicholson, City Auditor, will receive sealed bids until 8 p.m. on July 15 for the purchase of \$495,000 electric revenue coupon bonds, not exceeding 3% interest. Dated July 1, 1947. These bonds are due July 1, as follows: \$20,000 in 1950 to 1953, \$25,000 in 1954 to 1958, \$30,000 in 1959 to 1963, and \$35,000 in 1964 to 1967. Bonds maturing on and after July 1, 1963, will be each subject to redemption and prepayment on July 1, 1952, and any subsequent interest payment date. Bonds maturing on and after July 1, 1958, will be each subject to redemption and prepayment on July 1, 1957, and any subsequent interest payment date. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. A certified check for \$9,900, is required.

Yankton, S. Dak.

Bond Sale—The \$40,000 swimming pool and bathroom bonds offered for sale on June 14—v. 165, p. 3107—were purchased by the City Water Utility Department, the only bidder, as 2s, at par. Dated May 1, 1947. Due on May 1, from 1956 to 1962; callable on and after May 1, 1950. Interest payable May 1.

TENNESSEE

Blount County (P. O. Maryville), Tenn.

Bond Offering—Sealed bids will be received until 2 p.m. on June 30, by Geo. D. Roberts, County Judge, for the purchase of \$150,000 highway, issue of 1947 bonds. Due \$15,000 July 1, 1948, 1950, 1952, 1954, 1956, 1958, 1960, 1962, 1964 and 1966. Bidders to name the rate of interest. No bids for less than par and accrued interest. The County will furnish bonds and the approving opinion of Chapman & Cutler, of Chicago. No conditional bids will be considered. Enclose a certified check for \$5,000, payable to the County.

Additional Bond Offering—Mr. Roberts also states that he will receive sealed bids until 2 p.m. on July 21, for the purchase of \$160,000 school, issue of 1947 bonds. Due as follows: \$15,000 on July 1, 1949, 1951, 1953, 1955, 1957, 1959, 1961, 1963, 1967, and \$10,000 July 1, 1969. Bidders to name the rate of interest. No bids for less than par and accrued interest. The County will furnish the printed bonds, and the approving opinion of Chapman & Cutler, of Chicago. No conditional bids will be considered. Enclose a certified check for \$5,000, payable to the County.

Macon County (P. O. Macon), Tenn.

Bonds Purchased—An issue of \$200,000 school bonds was purchased recently by the First National Bank, of Memphis and the Commerce Union Bank, of Nashville, jointly, as 2s, at a price of 100.625, a basis of about 1.907%. These bonds are due April 1, as follows: \$15,000 in 1948 to 1955, and \$20,000 in 1956 to 1959.

Pulaski, Tenn.

Bond Offering—W. M. Rainey, Town Recorder, will receive sealed bids until 11 a.m. (CST) on July 22 for the purchase of \$600,000 electric system revenue, series C bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$23,000 in 1948, \$24,000 in 1949 and 1950, \$25,000 in 1951, \$26,000 in 1952, \$27,000 in 1953 and 1954, \$28,000 in 1955, \$29,000 in 1956 and 1957, \$30,000 in 1958, \$31,000 in 1959, \$32,000 in 1960 and 1961, \$33,000 in 1962, \$34,000 in 1963, \$35,000 in 1964, \$36,000 in 1965, \$37,000 in 1966, and \$38,000 in 1967. All of said bonds maturing in 1948 to 1952 shall be non-callable and bonds maturing in 1953 to 1967, shall be callable in inverse numerical order, upon 30 days' published notice on June 1, 1952, or on any interest payment date thereafter, at par plus accrued interest and a premium for each bond so called as follows: \$25 per bond called June 1, 1952 to Dec. 1, 1957; \$15 per bond called June 1, 1958 to Dec. 1, 1962; and \$5 per bond called June 1, 1963 and thereafter. Bidders are requested to name a rate or rates of interest in multiples of 1/4 of 1%. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City, or at the option of the holders thereof at the Union Bank, Pulaski. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Delivery of the bonds will be made at the American National Bank, Nashville. A certified check for 2% of the bonds, payable to the Town Treasurer, is required.

Additional Offering—Mr. Rainey also announces that sealed bids will be received at the same time for the following bonds amounting to \$300,000, not exceeding 3% interest:

\$100,000 street improvement bonds.

120,000 water works bonds.

80,000 sewer improvement bonds.

Dated July 1, 1947. Denomination \$1,000. These bonds are due \$15,000 July 1, 1948 to 1967. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest

payable at the Union Bank, Pulaski, or at the Central Hanover Bank & Trust Co., New York City, at the option of the holder. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for \$6,000, payable to the Town Treasurer, is required.

TEXAS

Alvin, Texas

Bond Offering—C. P. Strickland, City Secretary, will receive sealed bids until 7.30 p.m. on July 15 for the purchase of \$285,000 not to exceed 4% interest water works and sanitary sewer system bonds. The bonds are to mature serially over a period of not exceeding 30 years. Bidder to name the rate or rates of interest and the proposed maturities. Bonds to be redeemable on any interest date after 10 years from date of issue. Bonds will be sold subject to approving opinion of the State Attorney General and of Chapman & Cutler of Chicago. Cost of legal opinion and printing of bonds to be borne by the city.

Bangs, Texas

Bond Offering—Sealed bids will be received until 4 p.m. on July 8, by Mayor E. A. Medcalf, for the purchase of \$40,000 sewer system revenue bonds. Interest rate is not to exceed 4%, payable F-A. Denom. \$1,000. Dated Aug. 1, 1947. Due Aug. 1, as follows: \$1,000 in 1948 to 1967, and \$2,000 in 1968 to 1977. These are the bonds authorized at the election held on May 28, 1946, by a vote of 116 to 16. Principal and interest payable at a place designated by the purchaser. It is the intention of the City Council to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name the rate or combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of 1/4 of 1%. Alternate bids will be considered on bonds with a 10-year option. These are the bonds offered on April 22, and not sold.

Big Spring Indep. School District (P. O. Big Spring), Texas

Bond Offering—It is stated by W. C. Blankenship, Superintendent of Schools, that he will receive sealed bids until 7.30 p.m. on July 8, for the purchase of school bonds in an amount between \$950,000 and \$1,000,000.

Fort Hancock Indep. Sch. Dist., Texas

Bond Offering—A. B. Caffey, President of the Board of Education, will receive sealed bids until 8 p.m. on July 8 for the purchase of \$135,000 not to exceed 3 1/2% interest school house bonds. Dated Aug. 1, 1947. Denomination \$1,000. Due on Aug. 1 from 1948 to 1982, inclusive. Rate or rates of interest to be expressed in a multiple of 1/4 of 1%. Alternate bids are requested on bonds to be optional 10 years from date of issue. Bonds were authorized at an election on May 31.

Fort Worth, Texas

Bond Offering—Sealed bids will be received until 10 a.m. on July 15, by W. O. Jones, City Manager, for the purchase of the following coupon bonds totaling \$2,250,000:

\$750,000 street improvement, Series 74 bonds. Due from June 1, 1948 to 1972, inclusive.

750,000 Agricultural and Livestock Exhibit Building, Series 77 bonds. Due from June 1, 1948 to 1972, inclusive.

750,000 sanitary sewer system and sewage disposal plant bonds, Series 78. Due from June 1, 1948 to 1972, inclusive.

Denom. \$1,000. Dated June 1, 1947. Interest rate is not to exceed 4%, payable J-D. Rate to be in multiples of 1/4 of 1%, and not more than two interest rates shall be used per issue and like rates in like years must be used in all series. Principal and interest pay-

able at the Central Hanover Bank & Trust Co., New York. No bid for less than par and accrued interest will be accepted and bids must be for all bonds. Lithographed bonds with proper interest coupons attached, and approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished by the city at its expense. A certified check for 1% of the par value of the bonds bid for, payable to the city, is required.

Jasper County (P. O. Jasper), Texas

Bond Offering—Albert Turner, County Judge, will receive sealed bids until 10 a.m. on July 1 for the purchase of \$150,000 airport bonds. Dated July 10, 1947. These bonds are due July 10, as follows: \$6,000 in 1948 to 1952, \$7,000 in 1953 to 1957, \$8,000 in 1958 to 1963, \$9,000 in 1964 to 1966, and \$10,000 in 1967. Optional on July 10, 1957, or on any interest paying date thereafter at par and accrued interest. Principal and interest payable at the State Treasurer's office. Bidders to name the rate of interest in multiples of 1/4 of 1%. The bonds will be delivered at the Capital National Bank, Austin, accompanied by the approving opinion of a recognized market bond attorney, without cost to the purchaser other than the purchase price. A certified check for \$3,000, payable to the County Judge, is required.

Jefferson County (P. O. Beaumont), Texas

Bond Sale—The \$5,980,000 road bonds offered for sale on June 23—v. 165, p. 3108—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Blyth & Co., of New York, Stranahan, Harris & Co., Inc., of Toledo, John Nuveen & Co., of Chicago, White, Weld & Co., Bacon, Stevenson & Co., both of New York, Milwaukee Co., of Milwaukee, Eldredge & Co., of New York, Julien Collins & Co., of Chicago, Boettcher & Co., of Denver, Provident Savings Bank & Trust Co., of Cincinnati, Newhard, Cook & Co., of St. Louis, City National Bank & Trust Co., of Kansas City, McClung & Knickerbocker, of Houston, Columbian Securities Corp., of Texas, of Dallas, Farwell, Chapman & Co., of Chicago, Eddleman-Pollock Co., of Houston, Van Lahr, Doll & Isphording, of Cincinnati, and R. A. Underwood & Co., of Dallas, at a price of par, a net interest cost of 1.9926%, as follows: for \$780,000 maturing June 1, \$135,000 in 1948, \$210,000 in 1949, \$215,000 in 1950, \$220,000 in 1951, as 1 1/4s, and \$5,200,000 maturing June 1, \$230,000 in 1952, \$265,000 in 1953, \$270,000 in 1954, \$275,000 in 1955, \$285,000 in 1956, \$315,000 in 1957, \$325,000 in 1958, \$330,000 in 1959, \$340,000 in 1960, \$345,000 in 1961, \$350,000 in 1962, \$360,000 in 1963, \$370,000 in 1964, \$375,000 in 1965, \$380,000 in 1966, and \$385,000 in 1967, as 2s. All of said bonds maturing after June 1, 1962, will be callable prior to maturity on said date, and on any interest payment date thereafter. Dated June 1, 1947. Interest payable J-D.

Kleberg County (P. O. Kingsville), Texas

Bonds Sold—The County Judge states that \$100,000 hospital bonds were awarded jointly on June 20 to the First Southwest Co., of Dallas, and F. Bert Smith & Co., of Corpus Christi, at a net interest cost of about 1.445%. Runner-up was Dewar, Robertson & Hancock, offering a bid equivalent to a net interest cost of about 1.455%.

Longview School District (P. O. Longview), Texas

Bond Sale—The Secretary of the School Board reports that \$650,000 coupon school bonds were offered for sale on June 19 and were awarded to a syndicate composed of the Columbian Securities Corp., of Texas, the First of Texas Corp., both of Dallas, and Stern Bros. & Co., of Kansas City, at a price of 100.0032, a net inter-

est cost of about 2.16%, on the bonds divided as follows: \$506,000 as 2 1/4s, due from June 1, 1948 to 1963; the remaining \$144,000 as 2s, due on June 1, in 1964 to 1967. Dated June 15, 1947. Interest payable J-D. Second best bid was an offer of 100.029 for \$326,000 as 2s, and \$324,000 as 2 1/4s, giving a net interest cost of about 2.175%, submitted by Halsey, Stuart & Co. Inc. and associates.

Raymondville Sch. Dist., Texas

Bonds Voted—The following bonds amounting to \$300,000 were favorably voted at the election held on June 14:

\$250,000 building bonds.

50,000 gymnasium construction bonds.

VERMONT

Enosburg Falls Graded School District, Vt.

Bond Sale—The \$150,000 school house bonds offered for sale on June 24—v. 165, p. 3336—were awarded to F. S. Moseley & Co., of Boston, as 1 1/4s, at a price of 101.40, a basis of about 1.538%. Dated June 1, 1947. Denomination \$1,000. These bonds are due Dec. 1, 1951 to 1965. The next highest bidder was Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, for 1 1/4s, at a price of 101.379.

VIRGINIA

Newport News, Va.

Bond Sale—The \$300,000 coupon school building bonds offered for sale on June 23—v. 165, p. 3224—were awarded to the First National Bank, of Newport News, as 1 1/2s, at a price of 100.154, a basis of about 1.485%. Dated July 1, 1947. Due from July 1, 1948 to 1967, inclusive. Interest payable J-J. Second best bid was an offer of 100.45 for 1.60s, made by Alex. Brown & Sons, the Peoples National Bank, Charlottesville, and C. F. Cassell & Co., jointly.

WASHINGTON

Wapato, Wash.

Bond Sale—The \$10,000 city hall bonds offered for sale on June 23—v. 165, p. 3224—were awarded to the National Bank of Commerce, of Seattle, as 2 1/4s, at a price of 100.10, a basis of about 2.14%. Dated June 1, 1947. Denom. \$500. These bonds are due on June 1, from 1949 to 1951 inclusive. The next highest bidder was the State, for 2 1/4s, at a price of par.

WISCONSIN

Clintonville, Wis.

Bond Offering—Sealed bids will be received until 7.30 p.m. on July 1, by S. J. Tilleson, City Clerk, for the purchase of \$60,000 hospital bonds. Interest rate is not to exceed 2%, payable J-J. Denomination \$1,000. Dated July 1, 1947. Due \$5,000 from July 1, 1948 to 1959, inclusive. Rate of interest to be in multiples of 1/4 of 1%, and must apply to the entire issue. Principal and interest payable at the City Treasurer's office. The bonds will be sold at not less than par and accrued interest. The approving opinion of Lines, Spooner & Quarles, of Milwaukee, will be furnished the purchaser at the expense of the City. Purchaser shall furnish printed bonds at his expense. These are the bonds authorized at the election held on April 3, 1945. Enclose a certified check for \$1,000, payable to the City Treasurer.

Marshfield, Wis.

Bond Offering—E. H. Olson, City Clerk, will receive sealed bids until 7.30 p.m. July 7 for the purchase of \$400,000 sewer bonds, not exceeding 3% interest. Dated July 1, 1947. Denomination \$1,000. These bonds are due \$40,000 July 1, 1953 to 1962. Principal and interest payable at the office of the City Treasurer's office, or at the Citizens National Bank, or the Central State Bank, both of Marshfield. Bidder to name a single rate of interest in multiples of 1/4 of 1%. The approv-

ing opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for \$10,000, payable to the City Treasurer, is required.

Pepin County (P. O. Durand), Wis.

Bond Sale—The \$30,000 series A, 1%, Non-Taxable highway improvement bonds offered for sale on June 23—v. 165, p. 3336—were awarded to the County. Dated May 1, 1947. Denomination \$1,000. These bonds are due \$6,000 on May 1, from 1949 to 1953, inclusive.

Town of Menomonee and Village of Menomonee Joint School District No. 1, Wis.

Bond Offering—Donald B. Dwyer, District Clerk, will receive sealed bids until 5 p.m. on July 16 for the purchase of \$125,000 not to exceed 3% interest coupon school bonds. Dated May 1, 1947. Denom. \$1,000. Due on May 1 from 1950 to 1967 inclusive. Principal and interest (M-N) payable at Farmers & Merchants Bank of Menomonee. Bonds are direct obligations of the district and legal opinion of Chapman & Cutler of Chicago, and of the State Attorney General, will be furnished the purchaser at the district's expense. Purchaser to furnish printed bonds at own expense.

WYOMING

Hot Springs County, County High School District (P. O. Thermopolis), Wyo.

No Bids—It has been announced that no bids were received for the purchase of \$60,000 building bonds, not exceeding 1 1/2% interest. The bonds were sold later, at private sale, to Peters, Writer & Christensen, of Denver.

Teton County (P. O. Jackson), Wyo.

Bond Offering—Grace A. Smith, County Clerk, will receive sealed bids until 2 p.m. on July 5 for the purchase of \$60,000 not to exceed 2 1/2% interest road and bridge bonds. Due \$5,000 on July 1 from 1948 to 1959 inclusive. County will furnish printed bonds and legal opinion of Myles P. Tallmadge of Denver.

CANADA

Canada (Dominion of), Canada Bills Sold—An issue of \$75,000,000 treasury bills was sold on June 26, at an average yield of 0.408%. Dated June 27, 1947. These bills are due Sept. 26, 1947.

NOVA SCOTIA

Nova Scotia (Province of)

Debenture Sale—A syndicate composed of Wood, Gundy & Co., the Dominion Securities Corp., A. E. Ames & Co., all of Toronto, the Eastern Securities Co., T. M. Bell & Co., both of St. John, Royal Bank of Canada, of Montreal, and the Canadian Bank of Commerce, of Toronto, was the successful bidder for the following debentures aggregating \$10,200,000:

\$2,500,000 2% refunding. Due \$250,000 from June 16, 1948 to 1957, inclusive.

1,250,000 2 1/2% refunding. Due \$250,000 from June 15, 1958 to 1962, inclusive.

1,250,000 2 3/4% refunding. Due \$250,000 from June 16, 1963 to 1967, inclusive.

5,200,000 2 3/4% refunding. Due on June 16, 1968; redeemable on 30 days' notice on any interest paying date on or after June 16, 1965.

Dated June 16, 1947. Interest payable J-D.

QUEBEC

La Prairie, Que.

Bonds Sold—It is reported that \$15,500 water works bonds were sold recently at par, divided as follows: \$9,000 as 2 1/2s, due in 1949 to 1957, and \$6,500 as 3s, due in 1958 to 1962. Dated July 2, 1947.